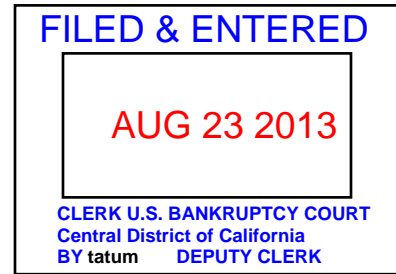


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7

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

11 In re:  
12 PEOPLE'S CHOICE HOME LOAN,  
INC., *et al.*,<sup>1</sup>  
13 Debtor.

**Case No. 2:12-bk-15811-RK**  
(Jointly Administered with 2:12-bk-16200-RK  
and 2:12-bk-16201-RK)  
(Transferred from 8:07-bk-10765-RK and Jointly  
Administered with Case Nos. 8:07-10767-RK and  
8:07-10772-RK)

Chapter 11  
**FINAL ORDER GRANTING THE  
LIQUIDATING TRUSTEE'S MOTION FOR  
ORDER APPROVING COMPROMISE WITH  
RONALD POOLE, INDIVIDUALLY AND AS  
REPRESENTATIVE FOR A SETTLEMENT  
CLASS, PURSUANT TO FEDERAL RULES  
OF BANKRUPTCY PROCEDURE 7023 AND  
9019**

Date: August 20, 2013  
Time: 3:00 p.m.  
Place: Courtroom 1675  
255 East Temple Street  
Los Angeles, CA 90012  
Judge: Honorable Robert N. Kwan

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28 <sup>1</sup> The Debtors were People's Choice Home Loan, Inc., People's Choice Funding, Inc., and People's  
Choice Financial Corporation.



1 On May 13, 2013, Ronald F. Greenspan, solely in his capacity as the duly authorized and  
2 acting liquidating trustee (the “Liquidating Trustee”) for each of the Liquidating Trusts of People’s  
3 Choice Home Loan, Inc., People’s Choice Funding, Inc., and People’s Choice Financial Corporation  
4 (the “PC Trusts”), filed the *Liquidating Trustee’s Motion for Order Approving Compromise with*  
5 *Ronald Poole, Individually, and as Representative for a Proposed Conditionally Certified Settlement*  
6 *Class Pursuant to Federal Rules of Bankruptcy Procedure 7023 and 9019* (the “Motion”) [Docket  
7 No. 2716]. By order entered on June 11, 2013, the Court conditionally approved the Settlement  
8 Agreement<sup>2</sup> that is the subject of and attached to the Motion and, among other things, certified the  
9 Settlement Class pursuant to Rule 7023 of the Federal Rules of Bankruptcy Procedure and Rule  
10 23(b)(3) of the Federal Rules of Civil Procedure, subject to a final fairness hearing to be held  
11 following notice to members of the proposed Settlement Class [Docket No. 2741].

12 On August 15, 2013, the declaration of Jason A. Dekdebrun was filed [Docket No. 2771],  
13 describing the notices mailed on June 28, 2013 by Class Action Administration, Inc. (“CAA”) to  
14 Settlement Class members, and the additional steps thereafter taken by CAA in response to notices  
15 returned by the U.S. Postal Service as undeliverable, including efforts to locate more current  
16 addresses and additional notices sent to those addresses. The Dekdebrun declaration and that of Rolf  
17 S. Woolner [Docket No. 2770] attested that neither declarant’s firm had, as of the dates specified in  
18 the declarations, received (a) any election by a Settlement Class member to opt out of the proposed  
19 settlement or (b) any objection to the proposed settlement or to Class Counsel’s request for  
20 attorneys’ fees.

21 The final fairness hearing occurred on August 20, 2013; appearances were as noted in the  
22 record of the Court.

23 This Court having reviewed the Motion, the Settlement Agreement attached to the Motion,  
24 the other papers filed in connection with the Motion, and the other pleadings and papers filed in  
25 these cases, and the arguments of counsel; having determined that adequate notice has been given  
26 under the circumstances; and good cause appearing therefor;

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28 <sup>2</sup> Capitalized terms used but not defined in this Order shall have the meanings ascribed to them in  
the Settlement Agreement.

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IT IS HEREBY ORDERED, ADJUDGED and DECREED:

- (1) The Motion is in all respects GRANTED.
- (2) The Settlement Agreement is approved in all respects.
- (3) No objections, reservations of rights or other oppositions or conditions were made or requested with respect to the Motion or the Settlement Agreement.
- (4) The Liquidating Trustee and Poole, on behalf of himself and the Settlement Class, are authorized and directed to enter into, and to perform any and all obligations contemplated by, the Settlement Agreement promptly upon entry of this Order.
- (5) In full and final satisfaction of the claims raised in the Poole Proof of Claim, Poole, as Class Representative on behalf of the Settlement Class, shall hold a general unsecured claim in the amount of \$550,000.00 and no other claim.
- (6) Because no Settlement Class members gave notice of an election to opt out of the Settlement Class by the deadline specified in the notice (August 2, 2013), all members of the Settlement Class are bound by the Settlement Agreement. The Settlement Class is hereby certified pursuant to Rule 7023 of the Federal Rules of Bankruptcy Procedure and Rule 23(b)(3) of Federal Rules of Civil Procedure.
- (7) With the exception of the allowed general unsecured claim described in paragraph (5) above, all claims of Settlement Class members against the Debtors, including proofs of claim numbers 379, 380, 381, 382, and 383 filed in the People's Choice Home Loan, Inc. case, are hereby barred and disallowed in full and on a final basis, and Poole and the other members of the Settlement Class are barred from pursuing or filing any separate individual or class suits or claims asserting the Compromised Claims.
- (8) Class Counsel may continue to use the services of CAA as Class Administration Service (as defined in the Settlement Agreement) to effectuate the Settlement Agreement, as a Class Administration Cost. The Court approves the Class Administration Costs as reasonable which will be paid from the Trust

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Distributions.

- (9) The Court finds that the provisions for Attorney Fees and Expenses provided for in the Settlement Agreement, including the fixing of Attorney Fees and Expenses at 30% of Trust Distributions, are reasonable and appropriate. Such Attorney Fees and Expenses are hereby approved and shall be paid to Class Counsel solely from Trust Distributions.
- (10) The Court finds that the Incentive Award of \$5,000.00 to Mr. Poole for his services in this litigation and as Class Representative is reasonable and appropriate and hereby approves and authorizes payment of the Incentive Award from Trust Distributions.
- (11) Within five (5) business days of this Order becoming final, Poole will file evidence of his withdrawal and release of any claims asserted against the PC Trusts and Debtors' estates. The Liquidating Trustee is appointed as agent with full power of attorney to execute such documents and releases in Poole's name and on behalf of the Settlement Class in the event that Poole does not timely comply with such requirement. Notwithstanding the foregoing, no further action is required except this Order becoming final for such withdrawal and release to become binding and effective on Poole and this Order shall be self-executing in such regard.
- (12) The Court finds that the parties negotiated and entered into the Settlement Agreement in good faith on a reasonable basis (under Rule 9019 of the Federal Rules of Bankruptcy Procedure and California Civil Procedure Code § 877 *et seq.* and other similar laws if applicable), and that the settlement is fair and reasonable to all parties, and in the best interests of the estate.

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(13) Without affecting the finality of this Order in any way, this Court retains continuing jurisdiction (a) with respect to all matters arising from or related to the implementation of this Order and (b) to construe, enforce, and administer the Settlement Agreement.

IT IS SO ORDERED.

###

Date: August 23, 2013



Robert Kwan  
United States Bankruptcy Judge

## NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*): **FINAL ORDER GRANTING THE LIQUIDATING TRUSTEE'S MOTION FOR ORDER APPROVING COMPROMISE WITH RONALD POOLE, INDIVIDUALLY AND AS REPRESENTATIVE FOR A SETTLEMENT CLASS, PURSUANT TO FEDERAL RULES OF BANKRUPTCY PROCEDURE 7023 AND 9019** 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, 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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