

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
(FORT LAUDERDALE DIVISION)

In re	)	
	)	Chapter 7
SOUTHEAST BANKING CORPORATION,	)	
	)	Case No. 91-14561-BKC-PGH
Debtor.	)	
_____	)	

**EX PARTE ORDER APPROVING SETTLEMENT AND COMPROMISE  
OF CLAIM NO. 1076 (AMERICAN PIONEER NOTES), AND FIXING DEADLINE FOR  
OBJECTIONS TO SAME**

THIS CAUSE came before the Court in Chambers in Fort Lauderdale upon the *Trustee's Ex Parte Motion for Approval of Settlement and Compromise of Claim No. 1076 (American Pioneer Notes)* (the "Motion") filed by Jeffrey H. Beck, as Chapter 7 Trustee of the Estate of Southeast Banking Corporation ("the Trustee"). By way of the Motion, the Trustee seeks approval of the *Stipulation for Settlement of Claim No. 1076 (American Pioneer Notes)* (the "Settlement Agreement") by, between and among the Trustee, the Federal Deposit Insurance Corporation ("FDIC-Corporate") and the Ad Hoc Committee of Subordinated Noteholders (the "Ad Hoc Committee"), attached as Exhibit A to the Motion.

The Court having read and considered the Motion and the Settlement Agreement and otherwise been duly advised in the premises, finds that cause exists to grant the Motion and approve the settlement and compromise set forth in the Settlement Agreement on an *ex parte* basis, subject to the right of objection as provided herein, and that the procedures for notice and hearing as so provided are appropriate in the particular circumstances surrounding the Motion in accordance with 11 U.S.C. §102(1).

Accordingly, it is hereby

ORDERED AND ADJUDGED as follows:

1. That the Motion is GRANTED in its entirety;
2. That the Settlement Agreement is APPROVED in its entirety, upon the terms and conditions set forth herein;
3. That all capitalized terms used herein that are defined in the Settlement Agreement shall have the meanings set forth therein;
4. That any party in interest who objects to this Order and the approval of the Settlement Agreement shall file a written objection with the Clerk of the Court and serve copies on all parties identified on the attached service list within ten (10) days following service of this Order (the "Objection Deadline"), and upon the filing of such an objection the Court will schedule a hearing to consider the Settlement Agreement;
5. That any objection not filed and served in accordance with this Order by the Objection Deadline shall be deemed waived and barred and will not be considered by the Court;
6. That this Order constitutes the "Approval Order" for purposes of the Settlement Agreement;
7. That within one (1) business day following execution by this Court of this Order, the Trustee shall make the distribution of the FDIC Distribution Amount (\$5,500,000) to FDIC-Corporate as provided in paragraph 5 of the Settlement Agreement in immediately available funds by wire transfer;
8. That in the event that any party in interest timely objects to the entry of this Order and the Court sustains such objection, FDIC-Corporate shall immediately refund

the FDIC Distribution Amount to the Estate, and, except for the foregoing obligation, the Settlement Agreement shall be deemed null and void and of no effect;

9. That in the event that any party objects to the entry of this Order and the Court enters an order overruling such objection, but this Order or such other order overruling such objection, is reversed or modified on appeal in a manner that denies approval to the Settlement Agreement, then FDIC-Corporate shall immediately refund the FDIC Distribution Amount to the Estate;

10. That in the event that (i) no party timely objects to this Order; or (ii) this Order, or another order approving the Settlement Agreement in its entirety, becomes a Final Order, then the following shall occur: (A) the FDIC shall be entitled to retain the FDIC Distribution Amount; and (B) the Trustee shall promptly distribute to the Subordinated Indenture Trustees the full amount of the Subordinated FDIC Claim Amount (\$10,454,158.10) in immediately available funds by wire transfer (or such other payment method as the Subordinated Indenture Trustees request in writing), without further notice or order of this Court;

11. That in the event that the approval of the Settlement Agreement has been denied by a Final Order, then, save and except for the obligation of FDIC-Corporate to refund the FDIC Distribution Amount, the Settlement Agreement shall be null and void and of no further force or effect;

12. That the terms of the Settlement Agreement shall be deemed to be included and incorporated as part of this Order as if set forth herein *in haec verba*; and

13. That the Trustee is AUTHORIZED to undertake all such acts as are necessary to effectuate the relief granted herein, and to execute, deliver, receive and exchange any and all documents as may be necessary thereto.

ORDERED in the Southern District of Florida on December 30, 2004.

**PAUL G. HYMAN**

---

HONORABLE PAUL G. HYMAN, JR.  
UNITED STATES BANKRUPTCY JUDGE

Copies furnished to:  
Mark D. Bloom, Esq.

*(Attorney Bloom is directed to serve conformed copies of this Order by regular U.S. mail upon all parties identified on the Service List attached to this Order, immediately upon receipt hereof, and to file a Certificate of Service with the Court confirming same.)*

\\MIA-SRV01\731010v02\10764.011900

Mark D. Bloom, Esq.  
Greenberg Traurig, P.A.  
1221 Brickell Avenue  
Miami, Florida 33131

Timothy J. Norris, Esq.  
Buchanan Ingersoll, P.C.  
NationsBank Tower, Suite 2100  
100 SE. Second Street  
Miami, FL 33131

Johney M. Evans, Jr.  
4114 Rocky Road  
#2067  
Dallas, TX 75244-6280

Michael P. Brundage, Esq.  
Hill, Ward & Henderson, P.A.  
Post Office Box 2231  
Tampa, FL 33610

State of Florida  
Department of Revenue  
Bankruptcy Section  
P.O. Box 6668  
Tallahassee, FL 3231 4-6668

Stephen H. Case, Esq.  
Davis Polk & Wardwell  
450 Lexington Avenue  
New York, N.Y. 10017

Isaac M. Pachulski, Esq.  
Stutman, Treister & Glatt  
1901 Avenue of the Stars  
12<sup>th</sup> Floor  
Los Angeles, CA 90067

James Donnell, Esq.  
Andrews & Kurth  
4200 Texas Commerce Tower  
Houston, TX 77002

Patricia A. Redmond, Esq.  
Stearns, Weaver, Miller  
2200 Museum Tower  
150 West Flagler Street  
Miami, FL 33130

Richard P. Carmody, Esq.  
Lange, Simpson, Robinson  
& Somerville  
1700 First Alabama Bank Bldg.  
Birmingham, Alabama 35203

J. Gregory Taylor, Esq.  
Diamond McCarthy Taylor  
Finley, Bryant & Lee, LLP  
1201 Elm Street, Suite 3400  
Dallas, TX 75270

Barry D. Hunter, Esq.  
Brown, Todd & Heyburn, PLLC  
2700 Lexington Financial Center  
250 West Main Street  
Lexington, Kentucky 40507

Gary S. Bush  
The Bank of New York  
101 Barclay Street, Floor 8W  
New York, N.Y. 10286

David E. Rogers, Esq.  
McDermott, Will & Emery  
600 13th Street, N.W.  
Washington, D.C. 20005

Pamela Lawrence  
Director  
Tribeca Investments, LLC.  
388 Greenwich Street, 36th Floor  
New York, New York 10013

Don Saxon, Director  
State of Florida  
Office of Financial Regulation  
200 East Gaines Street  
Tallahassee, FL 32399

Theodore A. Jewell, Esq.  
Stearns, Weaver, Miller, et al.  
150 West Flagler Street, #2200  
Miami, FL 33130

Edward A. Moss, Esq.  
Shook Hardy & Bacon  
Suite 2400 Miami Center  
201 South Biscayne Blvd.  
Miami, FL 33131

William A. Brandt, Jr.,  
Development Specialists, Inc.  
900 First Union Financial Ctr  
200 South Biscayne Boulevard  
Miami, FL 33131

Geoffrey S. Aaronson, Esq.  
Adorno & Zeder, PA.  
2601 South Bayshore Drive  
16th Floor  
Miami, Florida 33133

Paul J. McMahon, Esq.  
Paul J. McMahon, PA.  
2840 S.W. 3rd Avenue  
Miami, FL 33129

Regina Thomas, Esq.  
Office of U.S. Trustee  
51 S.W. First Ave., Rm. 1204  
Miami, FL 33130

Richard J. Rappaport, Esq.  
Ross & Hardies  
150 N. Michigan Avenue, Suite 2500  
Chicago, IL 60601

Doug Darbut, Esq.  
Holland & Knight  
701 Brickell Avenue  
Miami, FL 33131

Marcos D. Jimenez, U.S. Attorney  
U.S. Attorney Office  
99 N.E. 4th Street  
Miami, FL 33132

Mr. Scott Strodthoff  
U.S. Bank Corporate Trust Services  
60 Livingston Avenue  
St. Paul, Minnesota 55107

Estate of Southeast Banking Corporation  
225 Northeast Mizner Boulevard  
Suite 780  
Boca Raton, Florida 33432

Paul S. Singerman, Esq.  
Berger & Singerman  
200 South Biscayne Blvd.  
Suite 1000  
Miami, FL 33131

Arley D. ("Trip") Finley, Esq.  
Diamond McCarthy Taylor & Finley,  
LLP  
6504 Bridge Point Pkwy, #400  
Austin, TX 78730-5062

Stephen W. Pickert, Esq.  
Moye, O'Brien, O'Rourke et al  
800 South Orlando Avenue  
Maitland, FL 32751

Stephen A. Goodwin, Esq.  
Carrington, Coleman, Sloman  
& Blumenthal  
200 Crescent Court, Suite 1500  
Dallas, TX 75201

Mr. William Dodge, VP  
The Chase Manhattan Bank  
**MAIL RETURNED -  
UNDELIVERABLE  
NO FORWARDING ADDRESS**

Harvey J. Cavayero, Esq.  
H. Cavayero & Associates  
**MAIL RETURNED - UNDELIVERABLE  
NO FORWARDING ADDRESS**

Kenneth H. Eckstein, Esq.  
Arthur H. Aulises III, Esq.  
Kramer, Levin, Nattalis & Frankel  
919 Third Avenue  
New York, NY 10022

Lewis F. Murphy, Esq.  
Steel, Hector, Davis  
4000 First Union Financial Ctr  
200 South Biscayne Blvd.  
Miami, FL 33131

Jerry M. Markowitz, Esq.  
Markowitz, Davis and Ringel  
9130 South Dadeland Boulevard  
Two Datan Center, Suite 1225  
Miami, FL 33156

Robert Julian, Esq.  
Murphy, Sheneman Julian & Rogers  
101 California Street  
39th Floor  
San Francisco, CA 94111

E. Gordon Robinson, Jr.  
Securities & Exchange Comm.  
3475 Lenox Road, N.E., #1000  
Atlanta, GA 30326-1232

Jack N. Mayer  
Gabriel Capital Group  
450 Park Avenue, Suite 3201  
New York, N.Y. 10022

Kenneth B. Robinson, Esq.  
Rice & Robinson, P.A.  
848 Brickell Avenue  
11th Floor  
Miami, FL 33131

John W. Kozyak, Esq.  
Kozyak, Tropin, Throckmorton  
2525 Ponce de Leon Boulevard  
9th Floor  
Coral Gables, FL 33134

David E. Retter, Esq.  
Sarah L. Reid, Esq.  
Kelley, Drye & Warren LLP  
101 Park Avenue  
New York, NY 10178

Robert M. Brochin, Esq.  
Morgan, Lewis & Bockius  
5300 First Union Financial Center  
200 S. Biscayne Blvd.  
Miami, FL 33131

Gary Jackson, Esq.  
550 17th Street, N.W.  
Room H 11097  
Washington, D.C. 20429

Allan Brent Diamond  
Diamond McCarthy Taylor & Finley  
909 Fannin, Suite 1515  
Houston, TX 77010

John D. Eaton, Esq.  
Steel Hecto & Davis, LLP  
200 S. Biscayne Boulevard, #4100  
Miami, FL 33131

Internal Revenue Service  
S.P.F. Bankruptcy  
Stop 5730  
P.O. Box 17167  
Ft. Lauderdale, FL 33318

Federal Deposit Insurance Corp.  
Attn: DSC Legal Department  
10 Tenth Street, N.E.  
Suite 800  
Atlanta, GA 30309-3906

Scott L. Baena, Esq.  
Michael C. Foster, Esq.  
Bilzin Sumberg Baena Price & Axelrod  
2500 Wachovia Financial Center  
200 South Biscayne Boulevard  
Miami, FL 33131

Thomas E. Glick, P.A.  
12000 Biscayne Boulevard  
Suite 800  
North Miami, FL 33181

Gobbell Hays Partners, Inc.  
217 Fifth Avenue North  
Nashville, TN 37219  
Attn: Ronald Gobbell, Pres.

Jeffrey H. Beck, Trustee  
J Beck & Associates, Inc.  
225 Northeast Mizner Blvd.,  
Suite 780  
Boca Raton, FL 33432

Kendall B. Coffey, Esq.  
Coffey & Wright LLP  
2665 S. Bayshore Drive  
Penthouse 2B  
Miami, FL 33133

Kathleen L. Donohue  
U.S. Department of Justice  
1114 Federal Office Building  
51 S.W. First Avenue  
Miami, FL 33130

Michael Josephs, Esq.  
Josephs, Jack, Miranda,  
McCullough & McKeown, P.A.  
2950 S.W. 27th Avenue,  
Suite 100  
Miami, Florida 331 33-3765

E. Penn Nicholson, Esq.  
Powell, Goldstein, Frazer  
191 Peachtree St. N.E., 16th Flr.  
Atlanta, GA 30303

John Ashcroft, U.S. Attorney General  
Office of the Attorney General  
U.S. Department of Justice,  
Room 4545  
10th and Constitution Avenue NW  
Washington, DC 20530

Craig W. Budner, Esq.  
Hughes & Luce, L.L.P.  
1717 Main Street  
Suite 2800  
Dallas, TX 75201

Marika Lancaster  
U.S. Department of Justice  
Rm. 6231, Judiciary Center Bldg.  
P.O. Box 14198-Ben Franklin Stn.  
Washington, D.C. 20044

Mark O. Brodsky, Esquire  
Elliott Associates, L.P.  
712 Fifth Avenue  
36th Floor  
New York, NY 10019

Mr. Soneet Kapila  
Kapila & Company  
1000 South Federal Highway,  
Suite 200  
Ft. Lauderdale, FL 33316

Michael J. Pucillo, Esq.  
Burt & Pucillo  
515 North Flagler Drive  
Suite 1701  
West Palm Beach, FL 33401

Melinda S. Thornton  
Assistant County Attorney  
Metro-Dade Center, Suite 2810  
111 N.W. First Street  
Miami, FL 33128-1993

Robert Tache  
Detoitte & Touche, L.L.P.  
200 East Las Olas Blvd., Suite 1400  
Ft. Lauderdale, FL 33301

Joseph Colavecchi, Esq.  
221 East Market Street  
P.O. Box 131  
Clearfield, PA 16830

James D. McCarthy, Esq.  
Diamond McCarthy Taylor Finley  
Bryant & Lee, LLP  
1201 Elm Street, Suite 3400  
Dallas, TX 75270

Stephen D. Busey, Esq.  
Smith Hulsey & Busey  
1800 First Union Nat'l Bank Twr  
225 Water Street  
Jacksonville, FL 32202

Legal Department  
Federal Reserve Bank of Atlanta  
1000 Peachtree Street NE  
Atlanta, GA 30309-3904

Office of the General Counsel  
Federal Deposit Insurance Corp.  
550 17<sup>th</sup> Street NW  
Washington, DC 20429-9990

John P. Bullard, Jr.  
1514 Hanover West Drive  
Atlanta, GA 30327

Michael D'Alessio  
Wechsler & Co., Inc.  
105 South Bedford Road, #310  
Mount Kisco, N.Y. 10549

Warren H. Smith & Associates, P.C.  
Republic Center  
325 N. St. Paul, Suite 1275  
Dallas, TX 75201

Francis L. Carter, Esq.  
Ferrell, Schultz Carter and Fertel  
Suite 1920, Miami Center  
201 South Biscayne Boulevard  
Miami, FL 33131-2305

Hugh M. Ray, Esq.  
Jeffrey E. Spiers, Esq.  
Andrews & Kurth, L.L.P.  
4200 Texas Commerce Tower  
Houston, TX 77002

Emmet J. Bondurant, Esq.  
Bondurant, Mixson & Elmore, LLP  
3900 One Atlantic Center  
1201 West Peachtree Street, N.W.  
Atlanta, GA 30309-34 17

William L. Eddleman, Jr.  
American Capital Resolution, Inc.  
**MAIL RETURNED - UNDELIVERABLE**  
**NO FORWARDING ADDRESS**

David S. Rosner, Esq.  
Kasowitz, Benson & Torres & Friedman  
Co-counsel to Gabriel Capital  
1633 Broadway  
New York, NY 10019

J. Haley/Jim Paul, Esq.  
Haley, Sinagra & Perez  
100 South Biscayne Blvd., #800  
Miami, FL 33131

Craig V. Rasile, Esq.  
Hunton & Williams LLP  
1111 Brickell Avenue  
Suite 2500  
Miami, FL 33131

Dan Zinman, Esq.  
Kasowitz Benson Torres & Friedman  
1633 Broadway  
New York, NY 10019

Dan Gropper  
Elliott Associates, L.P.  
712 Fifth Avenue  
36th Floor  
New York, NY 10019

Gerald J. Houlihan, Esq.  
Houlihan & Partners, PA.  
2600 Douglas Road  
Suite 600  
Miami, FL 33134

TOM M. REEVES, Counsel  
KS Sup.Ct. #7259  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street N.W.  
Room H-11078  
Washington D.C. 20429