

The Honorable Frank E. Cuthbertson
Hearing Date: May 7, 2010
Hearing Time: 9:00 a.m.
With Oral Argument

IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
IN AND FOR THE COUNTY OF PIERCE

In Re:

MCUBE PETROLEUM, INC., a Washington corporation;

BASILAM PETROLEUM, LLC, a Washington limited liability company;

DISKI PETROLEUM, LLC, a Washington limited liability company;

HALMAHERA - REMBANG, LLC, a Washington limited liability company;

LARAMIE PETROLEUM, INC., a Washington corporation; and

ORNA INTERNATIONAL, LTD, a British Virgin Islands company.

Case No. 09-2-08315-6

**[PROPOSED] ORDER GRANTING
RECEIVER'S MOTION FOR
APPROVAL OF SETTLEMENT**

THIS MATTER came on before this Court for hearing with oral argument on Receiver's Motion for Approval of Settlement (the "Motion"). In connection with the Motion, this Court has reviewed and considered the following submissions by the parties and evidence:

1. Receiver's Motion for Approval of Settlement, dated April 29, 2010;
2. Declaration of Paul E. Brain in Support of Receiver's Motion for Approval of Settlement, dated April 29, 2010;
3. _____;
4. _____;

- 1 5. _____;
- 2 6. _____;
- 3 7. _____;
- 4 8. _____;
- 5 9. _____; and
- 6 10. _____.

7 This Court has also heard and considered the records and files herein and the arguments
8 of counsel, and is fully advised. Based on this Court’s review and consideration, this Court has
9 determined that the Motion is well founded. Based on the foregoing, it is hereby ORDERED,
10 ADJUDGED AND DECREED that:

11 1. Receiver’s Motion for Approval of Settlement is GRANTED in its entirety.

12 2. This Court finds that appropriate notice of the instant Motion was given to the
13 creditors of the Receivership Estate.

14 3. This Court finds the settlement reached between the Receiver and Defendant
15 Glaser, Weil, Fink, Jacobs, Howard & Shapiro, LLP (“Glaser”) in *Beecher v. Glaser Weil, et al.*,
16 Pierce County Superior Court Case No. 09-2-14145-8 (“Glaser Action”) is fair and reasonable.

17 4. This Court finds the compensation requested by the Receiver and counsel to be
18 consistent with this Court’s Order authorizing appointment of the Receiver and authorizing the
19 Receiver to retain counsel and to be fair and reasonable. Accordingly, the Receiver is hereby
20 authorized to immediately pay to himself the sum of \$3,825 and immediately pay to the
21 Brain Law Firm PLLC the sum of \$38,250.

22 5. The Receiver is hereby directed to hold the net proceeds to the Receivership
23 Estate under this settlement (\$85,425) in trust for the creditors of the Receivership Estate until
24 such time as a disbursement procedure is determined.

25 6. The Court finds dismissal of Glaser in the Glaser Action appropriate and hereby
26 contemporaneously signs the proposed Order Dismissing Glaser, Weil, Fink, Jacobs, Howard &
27 Shapiro, LLP with Prejudice.

1 DONE IN OPEN COURT this _____ day of _____, 2010.

2
3 _____
4 JUDGE/COURT COMMISSIONER

5 *Presented by:*

6 **BRAIN LAW FIRM PLLC**

7
8 By: _____
9 Paul E. Brain, WSBA #13438

10 Counsel for Plaintiff William L. Beecher, Receiver