



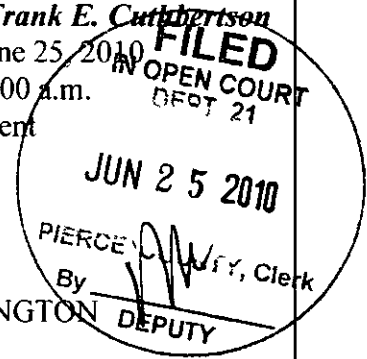
09-2-08315-6 34555759 ORAPST 06-28-10

The Honorable Frank E. Cuthbertson

Hearing Date: June 25, 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 WITH THE PAUL P. RUSNAK FAMILY TRUST

THIS MATTER came on before this Court for hearing with oral argument on Receiver's Motion for Approval of Settlement with the Paul P. Rusnak Family Trust (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 with the Paul P. Rusnak Family Trust, dated May 21, 2010;
2. Notice of Errata, dated May 25, 2010; and
3. Reply Declaration of Paul E. Brain, dated June 24, 2010.

1 Having received no objections, this Court has also heard and considered the records and
2 files herein and the arguments of counsel, and is fully advised. Based on this Court's review and
3 consideration, this Court has determined that the Motion is well founded. Based on the
4 foregoing, it is hereby ORDERED, ADJUDGED AND DECREED that:

5 1. Receiver's Motion for Approval of Settlement with the Paul P. Rusnak Family
6 Trust is GRANTED in its entirety.

7 2. This Court finds that appropriate notice of the instant Motion and requests for
8 professional fees was given to the creditors of the Receivership Estate.

9 3. This Court finds the settlement reached between the Receiver and Paul P.
10 Rusnak, as Trustee for the Paul P. Rusnak Family Trust ("Rusnak"), in Beecher v. Rusnak,
11 Pierce County Superior Court Case No. 09-2-12103-1 ("Rusnak Action") is fair and reasonable.

12 4. This Court finds the compensation requested by the Receiver to be consistent
13 with this Court's Order authorizing appointment of the Receiver to be fair and reasonable.
14 Accordingly, the Receiver is hereby authorized to pay to himself the sum of \$81,150
15 immediately upon receipt of the settlement funds.

16 5. This Court finds the compensation requested by the Receiver's counsel to be
17 consistent with this Court's Order authorizing appointment of the Receiver and authorizing the
18 Receiver to retain counsel to be fair and reasonable. Accordingly, the Receiver is hereby
19 authorized to pay the sum of \$811,500 immediately upon receipt of the settlement funds
20 pursuant to the Stipulation and Agreed Order re Payment of Professional Expenses
21 (RCW 7.60.180(4)) entered by this Court in conjunction herewith.

22 6. This Court finds the compensation requested by the Receiver for the Litigation
23 Cost Funding Participants to be consistent with this Court's Order approving the Litigation Cost
24 Funding Agreement to be fair and reasonable. Accordingly, the Receiver is hereby authorized to
25 pay the sum of \$238,325 immediately upon receipt of the settlement funds to the Litigation Cost
26 Funding Participants pursuant to the Litigation Cost Funding Agreement.

1 7. The Receiver is hereby directed to hold the net proceeds to the Receivership
2 Estate under this settlement (\$1,574,025) in trust for the creditors of the Receivership Estate
3 until such time as a disbursement procedure is determined.

4 8. This Court finds dismissal of Rusnak in the Rusnak Action appropriate and
5 hereby contemporaneously signs the proposed Order Dismissing Rusnak with Prejudice.

6 9. This Court finds dismissal of Victoria Pearson ("Pearson") in Beecher v. Glaser
7 Weil, et al., Pierce County Superior Court Case No. 09-2-14145-8, appropriate and hereby
8 contemporaneously signs the proposed Order Dismissing Pearson with Prejudice.

9 DONE IN OPEN COURT this 25 day of June, 2010.

FILED
IN OPEN COURT
DEPT. 31
JUN 25 2010
PIERCE COUNTY, Clerk
By [Signature]
DEPUTY

[Signature]
JUDGE/COURT COMMISSIONER

13 **Presented by:**

14 BRAIN LAW FIRM PLLC

14 ANDERSON LAW FIRM PLLC

15 By: [Signature]
16 Paul E. Brain, WSBA #13438

15 By: [Signature]
16 Mark B. Anderson, WSBA #25895

17 Counsel for Receiver William L. Beecher

17 Counsel for Receiver William L. Beecher

18 **Agreed to and Approved for Entry;**
19 **Copy Received; Notice of Presentation Waived:**

20 HILLIS CLARK MARTIN & PETERSON, P.S.

20 HILLIS CLARK MARTIN & PETERSON, P.S.

21 By: [Signature]
22 Michael R. Scott, WSBA #12822
23 Nicole A. Jabaily, WSBA #41736

21 By: [Signature]
22 Michael R. Scott, WSBA #12822
23 Nicole A. Jabaily, WSBA #41736

24 Counsel for Paul P. Rusnak as Trustee for
25 the Paul P. Rusnak Family Trust

24 Counsel for Victoria Pearson