



FILED IN DISTRICT COURT  
OKLAHOMA COUNTY

IN THE DISTRICT COURT OF OKLAHOMA COUNTY  
STATE OF OKLAHOMA

NOV 28 2016

RICK WARREN  
COURT CLERK

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OKLAHOMA DEPARTMENT OF SECURITIES )  
ex rel. IRVING L. FAUGHT, administrator, )

Plaintiff, )

v. )

Case No. CJ-2014-4515

SEABROOKE INVESTMENTS, LLC, an Oklahoma )  
limited liability company, et al., )

Defendants. )

**AGREED ORDER GRANTING-IN-PART AND DENYING-IN-PART FIRST  
COMMERCIAL BANK'S APPLICATION FOR DISBURSEMENT**

This matter came on for hearing on June 15, 2015, pursuant to the Application for Order to Disburse Cherry Hill Escrowed Fees to First Commercial Bank filed by First Commercial Bank<sup>1</sup> (hereafter, the "*Application for Disbursement*"). First Commercial Bank appeared, by and through then-counsel, Mr. R. Stephen Haynes. Plaintiff Oklahoma Department of Securities, objecting to the Application for Disbursement, also appeared at the hearing, by and through counsel, Ms. Patricia A. Labarthe and Ms. Jennifer Shaw. Likewise, the Application for Disbursement was objected to by Receiver, Mr. Ryan Leonard, who appeared in person and by and through counsel, Mr. Robert D. Edinger.

Having heard the arguments of counsel and being fully advised in the premises, the Court finds that the Application for Disbursement is **GRANTED-IN-PART** and **DENIED-IN-PART**. Specifically, the Court finds as follows:

<sup>1</sup> Bank SNB, an Oklahoma state banking corporation, successor by merger with First Commercial Bank ("*Bank SNB*"), is the new entity entitled to receive the monies provided for pursuant to this Agreed Order.

1. First Commercial Bank claimed entitlement to \$22,538.00 (TWENTY-TWO THOUSAND FIVE-HUNDRED AND THIRTY-EIGHT DOLLARS 00/100) in proceeds escrowed from the sale of the Cherry Hill apartments and contended that this amount should be awarded as attorneys' fees pursuant to a mortgage and security agreement held by it covering those apartments.

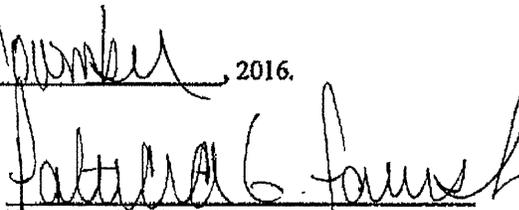
2. The Receiver objected on the basis that the escrowed funds were an asset of the Receivership and should be used to repay investors and/or pay first priority expenses of the receivership estate, as well as to the reasonableness of the requested attorneys' fees.

3. Plaintiff objected on the basis that First Commercial Bank's request constituted an attempt to recoup repayment for attorneys' fees outside of the Court-approved claims process.

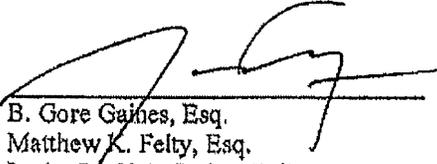
4. After the hearing, the Parties reached a settlement in the amount of \$2,500.00 (TWO THOUSAND AND FIVE HUNDRED DOLLARS 00/100), which constitutes the amount of attorneys' fees that Bank SNB, successor by merger with First Commercial Bank, has agreed to accept in full.

**IT IS THEREFORE ORDERED, ADJUDGED AND DECREED** that the Application for Disbursement is **GRANTED** insofar as Bank SNB, successor by merger with First Commercial Bank, is entitled to receive \$2,500.00 from the escrowed proceeds as an attorneys' fee, but **DENIED** insofar as Bank SNB contends now or in the future that it is owed monies over and beyond that amount.

**IT IS SO ORDERED** this the 28<sup>th</sup> of November, 2016.

  
**Hon. Patricia Parrish**  
Oklahoma County District Court Judge

APPROVED AS TO FORM AND CONTENT:



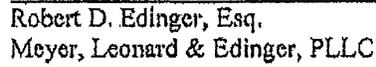
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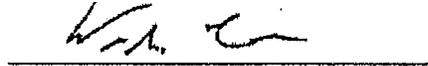
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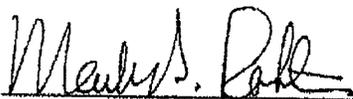
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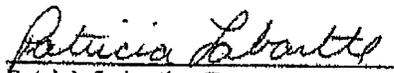
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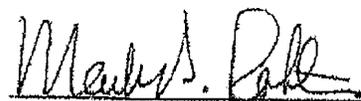
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