

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: : **Chapter 11**
: **Case No. 08-12229 (MFW)**
: **(Jointly Administered)**
WASHINGTON MUTUAL, INC., et al., :
: **Hearing Date: July 27, 2008 at 2:00 p.m.**
: **Objection Deadline: July 16, 2009 at 4 p.m.**
Debtors. :
: **Docket Ref Nos. 1234**
----- X

**RESPONSE BY JOHN S. PEREIRA AS CHAPTER 11 TRUSTEE OF
MAYWOOD CAPITAL CORP., ET AL. IN OPPOSITION TO DEBTORS' SIXTH
OMNIBUS (SUBSTANTIVE) OBJECTION TO CLAIMS**

John S. Pereira, Chapter 7 Trustee of Maywood Capital Corp., et al. (the "Trustee"), by and through his undersigned counsel, submits this response in opposition (the "Response") to the Debtors' Sixth Omnibus (Substantive) Objection to Claims (the "Objection"). In support of the Response, the Trustee respectfully represents as follows:

Background

1. On September 26, 2008 (the "Commencement Date"), each of the Debtors commenced with this Court a voluntary case pursuant to chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors are authorized to continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On October 3, 2008, the court entered an order, pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), authorizing the joint administration of the Debtors' chapter 11 cases.

2. Prior to the Commencement Date, WMI was a savings and loan holding company that owned Washington Mutual Bank ("WMB") and such bank's subsidiaries, including



Washington Mutual Bank fsb ("WMBfsb"). WMI was subject to regulation by the Office of Thrift Supervision (the "OTS") and WMB and WMBfsb were subject to regulation and examination by the OTS. In addition, WMI's banking and nonbanking subsidiaries were overseen by various federal and state authorities, including the Federal Deposit Insurance Corporation ("FDIC").

3. On September 25, 2008, the Director of the OTS, by order number 2008-36, appointed the FDIC as receiver for WMB and advised that the receiver was immediately taking possession of WMB. Immediately after its appointment as receiver, the FDIC sold substantially all the assets of WMB, including the stock of WMBfsb, to JPMC pursuant to that certain Purchase and Assumption Agreement, dated September 25, 2008 (the "Purchase Agreement") (publicly available at <http://www.fdic.gov/about/freedom/popular.html>). Consistent with the Purchase Agreement, JPMC assumed certain liabilities of WMB.

4. Maywood is a chapter 11 bankruptcy proceeding pending in the United States Bankruptcy Court for the Southern District of New York involving forty-eight jointly administered debtors. The forty-eight debtors filed for bankruptcy protection between November 2, 2004 and September 12, 2005.

5. By order dated March 23, 2005, the United States Bankruptcy Court for the Southern District of New York directed the United States Trustee to appoint a chapter 11 trustee of the Debtors' estates. By application dated March 24, 2005, the United States Trustee sought the Court's approval of the appointment of John S. Pereira as the chapter 11 trustee. An order approving Mr. Pereira's appointment as the chapter 11 trustee was entered on March 24, 2005.¹

¹ On September 12, 2005, 142 W. 139th Street Realty LLC, an additional related Debtor, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. By order dated August 28, 2006, that Debtor's case was procedurally consolidated for joint administration with the other cases, and by order dated September 15, 2006, the Trustee was appointed as chapter 11 trustee of that case as well.

6. On March 30, 2009, the Trustee filed proofs of claim (Claim No. 2675) in the amount of \$292,047.00 against the Debtors, Washington Mutual, Inc., and WMI Investment Corp. (the "Trustee's Claim"). Copies of the Claims filed are attached hereto as Exhibit A. In support of the Trustee's Claim, the Affidavit of Jeffrey S. Berkowitz, Esq., an attorney for the Trustee, was filed ("Berkowitz Affidavit"). A copy of the Berkowitz Affidavit is attached as Exhibit B.

7. The Trustee's Claim is based on three adversary proceedings in connection with Maywood that were commenced to seek the avoidance and recovery of fraudulent conveyances of property of the Debtor. The adversary proceedings are as follows:

- a) Pereira, as Trustee v. Providian Financial Corporation, Adversary No. 07-01497;
- b) Pereira, as Trustee v. PNC Bank, et al., Adversary No. 07-01496;
- c) Pereira, as Trustee v. Washington Mutual Home Loans Inc., Adversary No. 07-01499.

Each of the adversary proceedings seeks to recover Maywood Capital Corp. assets that were used to repay personal mortgage or credit card obligations of officers of the Maywood Debtors. Upon information and belief, in the case of the Providian Financial and PNC Bank matters, Washington Mutual, Inc. and/or one of its affiliates acquired the loan portfolios of Providian Financial and PNC.

8. On September 25, 2008, the Office of Thrift Supervision closed Washington Mutual Bank, and appointed the FDIC as Receiver.

9. The Trustee has also filed a proof of claim in connection with the FDIC receivership proceedings relating to Washington Mutual Bank (the "FDIC Claim"). A copy of the FDIC Claim is attached as Exhibit C. The substance of the Trustee's Claim and the FDIC Claim are the same. The FDIC is in the process of determining the allowance of the FDIC Claim

and it is anticipated that a determination of the allowance of the Trustee's Claim will be made by the FDIC some time on or before September 30, 2009.

10. Upon information and belief, the Trustee believes that his claim falls within the jurisdiction of the FDIC receivership proceedings. However, the Trustee has been obliged to file his claim in the Washington Mutual, Inc. and WMI Investment Corp. bankruptcies prior to the bar date to protect the interests of the Maywood creditors in the event that the receiver in the FDIC proceedings concludes that the Trustee's claim should have been brought in the context of the Washington Mutual, Inc. and WMI Investment Corp. bankruptcies.

The Claim Objections

11. On June 26, 2009, the Debtors filed the Objection to the Trustee's Claim alleging that the reason for the disallowance is that the claim "relates to a lawsuit commenced against WMB-affiliated entities. Neither of the Debtors is party to the law suit and, therefore, has no liability with respect to the claims alleged therein." See Objection, Exhibit A, Page 9.

12. As set forth in paragraph 9, herein and in detail in the Berkowitz Affidavit, the Trustee is awaiting a determination by the FDIC as to the allowance of the Trustee's Claim on or before the end of September 2009. See Exhibit B. Pursuant to a January 13, 2009 notice from the FDIC, the FDIC has advised that it will make a determination as to the Trustee's Claim on or about September 30, 2009. A copy of the notice is attached hereto as Exhibit D.

Response

13. The Debtors' Objection with respect to the Trustee's Claim is premature and should not be granted at this time. By the Objection, the Debtors merely assert that they have no liability with respect to the Trustee's Claim because the liabilities are the responsibility of non-Debtor affiliates. However, the Debtors have offered no evidence to substantiate this position,

and the Trustee does not have access to the documents he needs to confirm the Debtors' assertion.

14. The Trustee has exercised his duty on behalf of the Maywood creditors and has filed claims in the bankruptcies and with the FDIC. At this point, the FDIC is in the process of determining the allowance of claims including the Trustee's Claim. The FDIC's notice to claimants sets forth that a determination will be made in the next couple of months. See Exhibit D, FDIC Notice, paragraph 1. Based upon the FDIC regulations, it has 180 days from the date of filing the claim (March 30, 2009) to make a determination as to the allowance of the claim.

15. Accordingly, the FDIC should make a determination on the Trustee's Claim by the end of September, 2009, if not sooner. At that time, the Trustee will have a determination of whether the FDIC will allow the claim. The Trustee will immediately notify the Debtors upon learning of any determination by the FDIC with regard to the Trustee's Claim. The Debtors are not and will not be prejudiced by waiting approximately sixty (60) days for a determination by the FDIC on the allowance of the Trustee's Claim.

Conclusion

WHEREFORE, the Trustee respectfully requests that the Court enter an order: in the alternative, (a) adjourning the Objection until a date after September 30, 2009 and pending the FDIC's determination as to allowance of the Trustee's Claim; or (b) granting the Objection and expunging the Trustee's Claim subject to the preservation of the Trustee's right to reassert the Trustee's Claim in the event that the FDIC disallows the claim; or (c) denying the Objection as to the Trustee's Claim; and for such other and further relief as this Court deems just and proper.

Dated: Wilmington, Delaware
July 15, 2009

GIBBONS P.C.

By: /s/ William R. Firth, III
William R. Firth, Esquire (DE ID No. 4356)
100 N. West Street
Suite 1200
Wilmington, DE 19801-1058
Telephone: (302) 295-4875
Facsimile: (302) 295-4876

*Attorneys for John S. Pereira, Chapter 11
Trustee for Maywood Capital Corp., et al.*

EXHIBIT A

UNITED STATES BANKRUPTCY COURT District of Delaware

PROOF OF CLAIM

Name of Debtor: WASHINGTON MUTUAL, INC.

Case Number: 08-12229 (MFW)

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

Name of Creditor (the person or other entity to whom the debtor owes money or property): John S. Pereira, As Chapter 11 Trustee of Maywood Capital Corp., et al.

Check this box to indicate that this claim amends a previously filed claim.

Name and address where notices should be sent: John P. Campo, Esq. / Jeffrey S. Berkowitz, Esq. c/o Gibbons P.C. One Pennsylvania Plaza, 37th Floor, New York, New York 10119 Telephone number: (212) 613-2000

Court Claim Number: (If known)

Filed on:

Name and address where payment should be sent (if different from above):

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Telephone number:

Check this box if you are the debtor or trustee in this case.

1. Amount of Claim as of Date Case Filed: \$ 292,047.13

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).

Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).

Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).

Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7).

Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).

Other - Specify applicable paragraph of 11 U.S.C. §507 (a)().

Amount entitled to priority:

\$

*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

2. Basis for Claim: 11 U.S.C. 548, etc. (See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor:

3a. Debtor may have scheduled account as: (See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other Describe:

Value of Property: \$ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim,

if any: \$ Basis for perfection:

Amount of Secured Claim: \$ Amount Unsecured: \$

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date: 3/27/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

John S. Pereira

FOR COURT USE ONLY

RECEIVED

MAR 30 2009

EXHIBIT B

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----X
 In re: : Chapter 11
 :
 WASHINGTON MUTUAL, INC., : Case No. 08-12229 (MFW)
 :
 Debtor. :
 :
 -----X

-----X
 In re: : Chapter 11
 :
 WMI INVESTMENT CORP., : Case No. 08-12228 (MFW)
 :
 Debtor. :
 :
 -----X

AFFIDAVIT OF JEFFREY S. BERKOWITZ IN SUPPORT OF PROOF OF CLAIM

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

JEFFREY S. BERKOWITZ, being duly sworn, deposes and says:

1. I am counsel to the law firm Gibbons P.C., attorneys for Plaintiff, John S. Pereira, chapter 11 Trustee (the "Trustee") of Maywood Capital Corporation ("Maywood"), *et al.* I submit this affidavit in support of the Trustee's Proof of Claim in the Washington Mutual, Inc. and WMI Investment Corp. bankruptcy proceedings. I have personal knowledge of the matters set forth below based on my representation of the Trustee in the Maywood proceedings.

Background of the Maywood Bankruptcy Proceedings

2. Maywood is a chapter 11 bankruptcy proceeding pending in the United States Bankruptcy Court for the Southern District of New York involving forty-eight jointly

administered debtors. The forty-eight debtors filed for bankruptcy protection between November 2, 2004 and September 12, 2005.

3. By order dated March 23, 2005, the United States Bankruptcy Court for the Southern District of New York directed the United States Trustee to appoint a chapter 11 trustee of the Debtors' estates. By application dated March 24, 2005, the United States Trustee sought the Court's approval of the appointment of John S. Pereira as the chapter 11 trustee. An order approving Mr. Pereira's appointment as the chapter 11 trustee was entered on March 24, 2005.¹

The Trustee's Claim

4. The Trustee's Proof of Claim is based on three adversary proceedings in connection with Maywood that were commenced to seek the avoidance and recovery of fraudulent conveyances of property of the Debtor. The adversary proceedings are as follows:

- a) Pereira, as Trustee v. Providian Financial Corporation, Adversary No. 07-01497;
- b) Pereira, as Trustee v. PNC Bank, et al., Adversary No. 07-01496;
- c) Pereira, as Trustee v. Washington Mutual Home Loans Inc., Adversary No. 07-01499.

5. Each adversary proceeding seeks to recover on behalf of the Maywood estates the proceeds of fraudulent conveyances pursuant to Sections 544, 547, 548, 550, 551, and/or 1107 of the Bankruptcy Code, and sections 273, 274, 275, and 276 of the New York Debtor and Creditor Law.

¹ On September 12, 2005, 142 W. 139th Street Realty LLC, an additional related Debtor, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. By order dated August 28, 2006, that Debtor's case was procedurally consolidated for joint administration with the other cases, and by order dated September 15, 2006, the Trustee was appointed as chapter 11 trustee of that case as well.

(a) **Pereira, as Trustee v. Providian Financial Corporation**

6. Pereira, as Trustee v. Providian Financial Corporation was commenced on February 14, 2007. The complaint seeks to recover \$101,674.74 in transfers made by Maywood to Providian between February 25, 1999 and November 13, 2003. A copy of the complaint is attached to this affidavit as Exhibit A, and a schedule summarizing the transfers is attached as Exhibit B. Washington Mutual Bank is the successor by merger to Providian.

7. These transfers represent credit card payments made by Maywood. These payments were for the personal benefit of Joseph Greenblatt. Joseph Greenblatt was a principal of Maywood. As a result, Maywood received no equivalent value in exchange for the transfers to Providian/Washington Mutual Bank or, in the alternative, less than reasonably equivalent value in exchange for these transfers.

(b) **Pereira as Trustee v. PNC Bank**

8. Pereira, as Trustee v. PNC Bank was commenced on February 14, 2007, and an amended complaint in this action was filed on May 11, 2007. The amended complaint seeks to recover \$61,429.30 in transfers made by Maywood to PNC Bank Corp. between August 30, 1999 and January 4, 2001. A copy of the amended complaint is attached to this affidavit as Exhibit C, and a schedule summarizing the transfers is attached as Exhibit D.

9. During the course of discovery, PNC Bank Corp. took the position that it had sold its loan servicing business to Washington Mutual Bank, and that the proper defendant in this adversary proceeding was Washington Mutual Bank.

10. The transfers at issue represent mortgage payments on real property located at 64-51 Dieterle Circle, Flushing, New York 11374 (the "Rego Park Property"). The Rego Park Property was owned by Vera Greenblatt, an officer of Maywood and the mother of Joseph

Greenblatt, until her death. She lived in the house with Max Greenblatt, Joseph Greenblatt's father. Vera Greenblatt's will granted a life estate in the Rego Park Property to Max Greenblatt. Maywood's payments to PNC were for the personal benefit of Vera and/or Max Greenblatt. As a result, Maywood received no equivalent value in exchange for the transfers to PNC/Washington Mutual Bank or, in the alternative, less than reasonably equivalent value in exchange for those transfers.

(c) **Pereira, as Trustee v. Washington Mutual Home Loans, Inc.**

11. Pereira, as Trustee v. Washington Mutual Home Loans, Inc. was commenced on February 14, 2007. The complaint seeks to recover \$109,833.17 in transfers Maywood made to Washington Mutual Bank between February 5, 2001 and March 30, 2004. A copy of the complaint is attached to this affidavit as Exhibit E, and a schedule summarizing the transfers is attached as Exhibit F. Washington Mutual Bank is the successor by merger to Washington Mutual Home Loans, Inc.

12. These transfers represent the mortgage payments to Washington Mutual Bank on the Rego Park Property. These payments were for the personal benefit of Vera and/or Max Greenblatt, and represent the continuation of the mortgage payments on the loan that had originally been initiated and serviced by PNC. As a result, Maywood received no equivalent value in exchange for the transfers to Washington Mutual Bank or, in the alternative, less than reasonably equivalent value in exchange for those transfers.

13. The total amount sought in the three adversary proceedings is \$460,725.78. The complaints also seek prejudgment interest accruing at the rate of 9% from the date of each transfer as authorized by New York Civil Practice Law and Rules Sections 5001 and 5004, attorneys' fees, and costs of suit.

14. On September 1, 2006, the Trustee entered into a settlement agreement with (1) the bankruptcy trustees for Joseph Greenblatt, Alexandra Horvath (Joseph's wife), and Max Greenblatt; (2) the Estate of Vera Greenblatt; and (3) the Receiver appointed by the Superior Court of New Jersey who, prior to the bankruptcy filings, had been appointed as the receiver of not only the Maywood Debtors, but also of Joseph Greenblatt, Alexandra Horvath, Max Greenblatt, and the Estate of Vera Greenblatt.

15. The settlement agreement provided for the sale and disposition of four pieces of real property. The first two properties were titled in the name of Alexandra Horvath and consisted of a single family home located in West Hampton, New York and a condominium located in New York City. These two properties are referred to in the settlement agreement as the "Alexandra Properties." The other two properties are referred to in the settlement agreement as the "Max Properties" and consisted of a condominium in Balmoral, Florida (the "Florida Property") and the Rego Park Property. Like the Rego Park Property, at the time of the settlement agreement, title in the Florida Property was vested in the estate of Vera Greenblatt, and Max Greenblatt held a life estate. A copy of the settlement agreement is attached to this affidavit as Exhibit G.

16. In connection with the Settlement Agreement, the Trustee received \$200,000 on November 16, 2006 stemming from the disposition of the Max Properties (the "Partial Recovery"), and represents a partial recovery of the monies that the Trustee seeks to recover from the recipients of the fraudulent conveyances relating to the Florida Property and the Rego Park Property. For purposes of this claim, the Trustee has allocated the Partial Recovery on a pro-rata basis using the total amount of money that was fraudulently conveyed in connection with the Max Properties to make the calculation. A copy of that calculation is attached to this

affidavit as Exhibit H, and reflects the fact that 69.51% of the Partial Recovery (that is, \$139,026.10) should be allocated to the Rego Park Property (the "Credit").

17. After applying the Credit and prejudgment interest to the amount sought in the adversary proceedings, the Trustee's total claim as of March 31, 2009 will be \$292,047.13. Prejudgment interest will continue to accrue at the rate of \$33.01 per day after March 31, 2009. A copy of these calculations is set forth as Exhibit I to this affidavit.

18. On September 25, 2008, the Office of Thrift Supervision closed Washington Mutual Bank, and appointed the FDIC as Receiver.

19. The Trustee has filed a proof of claim in connection with the FDIC receivership proceedings relating to Washington Mutual Bank. The Trustee does not, however, anticipate receiving a decision on his proof of claim until after the March 31, 2009 bar date in the Washington Mutual, Inc. and WMI Investment Corp. bankruptcy proceedings. While the Trustee believes that his claim falls within the jurisdiction of the FDIC receivership proceedings, he is filing this proof of claim in the Washington Mutual, Inc. and WMI Investment Corp. bankruptcies prior to the bar date to protect the interests of the Maywood creditors in the event that the receiver in the FDIC proceedings concludes that the Trustee's claim should have been brought in the context of the Washington Mutual, Inc. and WMI Investment Corp. bankruptcies.

Dated: New York, New York
March 27, 2009



Jeffrey S. Berkowitz

Sworn to before me this
27th day of March 2009



Notary Public

JAMES HENNESSEY
NOTARY PUBLIC - STATE OF NEW YORK
NO. 02HE6109059
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES APRIL 26, 2012

EXHIBIT A

John P. Campo (JC-5241)
John S. Kinzey (JK-4951)
DREIER LLP
499 Park Avenue
New York, New York 10022
Tel.: (212) 328-6100
Fax: (212) 328-6101

FILED
U.S. BANKRUPTCY COURT
2007 FEB 14 P 4: 45
S.D. OF N.Y.

Attorneys for John S. Pereira, Esq., as Chapter 11 Trustee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	
MAYWOOD CAPITAL CORP., <u>et al.</u> ,	:	Chapter 11 Cases
	:	Case No. 05-10987 (RDD)
Debtors,	:	
-----	x	
JOHN S. PEREIRA, as Chapter 11 Trustee of	:	Jointly Administered
MAYWOOD CAPITAL CORP.,	:	Case Nos. 04-17047, 05-10944
	:	to 05-10987, 05-11521, and 05-
	:	11523 (RDD)
Plaintiff,	:	
vs.	:	
PROVIDIAN FINANCIAL CORPORATION,	:	Adversary No.: <u>07-01497</u>
Defendant.	:	
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COMPLAINT

Plaintiff, John S. Pereira, as Chapter 11 Trustee (the "Trustee" or "Plaintiff") of Maywood Capital Corp. (the "Debtor"), by and through his counsel, Dreier LLP, as and for his Complaint against the above-captioned defendant, respectfully alleges as follows:

1. This is an action to avoid and recover fraudulent conveyances of property of the Debtor and for other relief.

PARTIES

2. Maywood Capital Corp. (sometimes referred to as “Maywood Capital” or the “Debtor”) is one of the Debtors in this jointly administered case, and is a corporation organized and existing under the laws of the State of New Jersey.

3. The Trustee is the duly appointed Chapter 11 Trustee of Debtor’s estate pursuant to an order entered by the Bankruptcy Court on March 24, 2005.

4. Upon information and belief, Defendant Providian Financial (“Providian” or the “Defendant”) is a company whose headquarters are located in the State of California.

JURISDICTION AND VENUE

5. The jurisdiction of this Court is founded upon 28 U.S.C. § 1334(b) and the “Standing Order of Referral of Cases to Bankruptcy Judges” of the United States District Court for the Southern District of New York, dated July 10, 1984 (Ward, Acting C.J.).

6. This adversary proceeding is a core proceeding pursuant to §§ 157(a) and 157(b) of Title 28 of the United States Code because this adversary proceeding arises in or under the Chapter 11 case of the Debtors, including Maywood Capital, now pending in the Bankruptcy Court.

7. Venue of this proceeding in this Court is proper pursuant to § 1409(a) of Title 28 of the United States Code because this adversary proceeding is one arising in or under a case under the Bankruptcy Code.

8. This adversary proceeding is commenced, pursuant to §§ 544, 550 and 551 of the Bankruptcy Code, Federal Rules of Bankruptcy Procedure 7001 and 7003 and New York Debtor and Creditor Law §§ 273, 274, 275 and 276, to avoid and recover transfers of certain property interests of Debtor to the Defendant.

BACKGROUND

9. On February 19, 2005 (the "Petition Date") the Debtor filed a voluntary petition for relief under Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

10. On or about May 24, 2005, the New York City Department of Finance Office of the City Register recorded the "Notice of Order Approving the Appointment of Chapter 11 Trustee," dated May 2, 2005, which evidenced the filing of the Debtor's bankruptcy petition and the appointment of the Plaintiff as Trustee of the Debtor's estate.

11. Between February 25, 1999 and November 13, 2003, the Debtor made transfers to or for the benefit of Defendant in the aggregate amount of \$101,674.74 (the "Transfers").

12. Upon information and belief, the Debtor received no equivalent value in exchange for the Transfers or, in the alternative, less than reasonably equivalent value in exchange for the Transfers.

FIRST CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 273 and Bankruptcy Code Sections 544, 550, and 551)

13. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 12 above as if fully set forth at length herein.

14. The Debtor did not receive fair consideration for the Transfers.

15. At the time of the Transfers, the Debtor was insolvent or, in the alternative, the Debtor became insolvent as a result of the Transfers.

16. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 273.

17. By reason of the foregoing, the Trustee is entitled to a judgment pursuant to New York Debtor and Creditor Law § 273 and 11 U.S.C. §§ 544(b), 550 and 551: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

SECOND CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 274 and Bankruptcy Code Sections 544, 550, and 551)

18. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 17 above as if fully set forth at length herein.

19. The Debtor did not receive fair consideration for the Transfers.

20. At the time the Debtor made the Transfers, the Debtor was engaged or about to engage in a business or transaction for which the property remaining in its hands after the Transfers was an unreasonably small capital.

21. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 274.

22. By reason of the foregoing, pursuant to New York Debtor and Creditor Law § 274 and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

THIRD CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 276 and Bankruptcy Code Sections 544, 550, and 551)

23. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 22 above as if fully set forth at length.

24. The Transfers to the Defendant were made with the actual intent to hinder, delay and/or defraud creditors of the Debtor.

25. The Transfers constituted a fraudulent conveyance in violation of New York Debtor and Creditor Law § 276.

26. By reason of the foregoing, pursuant to New York Debtor and Creditor Law §§ 276 and 276-a, and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers, (b) directing that the Transfers be set aside and (c) recovering attorneys' fees from the Defendant.

FOURTH CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 275 and Bankruptcy Code Sections 544, 550, and 551)

27. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 26 above as if fully set forth at length herein.

28. The Debtor did not receive fair consideration for the Transfers.

29. At the time of the Transfers, the Debtor incurred, was intending to incur, or believed that it would incur debts beyond its ability to pay them as they mature.

30. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 275.

31. By reason of the foregoing, pursuant to New York Debtor and Creditor Law § 275 and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

WHEREFORE, the Trustee respectfully requests that the Court enter judgment in favor of the Plaintiff and against the Defendant as follows:

- A. Avoiding and preserving the Transfers;
- B. Directing that the Transfers be set aside;
- C. Declaring that Defendant pay Plaintiff the amount of the Transfers, plus interest;

D. Declaring that any and all claims against the Debtor filed in these cases by Defendant shall be disallowed until it repays the full amount of the Transfers, plus applicable interest;

E. Awarding to Plaintiff all costs, reasonable attorneys' fees and interests; and

F. Such other relief the court may deem just and fair.

Dated: New York, New York
February 14, 2007

ATTORNEYS FOR JOHN S. PEREIRA, AS
CHAPTER 11 TRUSTEE

By: 

John P. Campo (JC-5241)

John S. Kinzey (JK-4951)

(Members of the Firm)

DREIER LLP

499 Park Avenue

New York, New York 10022

Tel.: (212) 328-6100

Fax: (212) 328-6101

Exhibit B

MAYWOOD CAPITAL CORP.
Schedule of Transfers

Transferee: Providian Financial
 1100 East Arbrok
 Arlington, TX 76014

<u>Check Date</u>	<u>Check Number</u>	<u>Amount</u>
02/25/99	8386	\$ 500.00
03/04/99	8439	500.00
03/30/99	9007	1,352.74
04/22/99	9104	500.00
05/05/99	9159	500.00
05/18/99	9219	500.00
05/20/99	9248	500.00
05/25/99	9260	400.00
06/07/99	9336	500.00
06/11/99	9370	500.00
06/11/99	9386	500.00
06/21/99	9421	500.00
06/24/99	9441	400.00
06/29/99	9469	400.00
07/06/99	9518	450.00
07/07/99	9525	500.00
07/13/99	9568	400.00
07/15/99	9609	400.00
07/27/99	9656	500.00
08/12/99	9775	500.00
08/17/99	9799	350.00
08/26/99	9873	300.00
08/31/99	9907	400.00
09/09/99	9998	500.00
09/22/99	10083	500.00
09/29/99	10131	500.00
10/07/99	10234	700.00
10/15/99	10316	400.00
10/26/99	10388	500.00
11/01/99	10441	350.00
11/10/99	10519	600.00
11/30/99	10646	1,200.00
12/15/99	10807	1,200.00

MAYWOOD CAPITAL CORP.
Schedule of Transfers

Transferee: Providian Financial
1100 East Arbok
Arlington, TX 76014

<u>Check Date</u>	<u>Check Number</u>	<u>Amount</u>
12/16/99	10838	600.00
12/21/99	10861	1,000.00
12/23/99	10882	800.00
01/06/00	11004	600.00
01/12/00	11019	500.00
01/20/00	11110	500.00
02/09/00	11265	500.00
03/08/00	11460	500.00
03/31/00	11654	600.00
04/12/00	11730	600.00
05/11/00	11984	500.00
05/15/00	12019	500.00
05/31/00	12115	600.00
06/21/00	12280	600.00
07/20/00	12520	500.00
07/25/00	12528	600.00
07/28/00	12563	1,000.00
07/28/00	12586	750.00
08/17/00	12702	500.00
09/05/00	12819	500.00
09/27/00	12968	500.00
10/04/00	13034	450.00
10/17/00	13159	450.00
10/27/00	13268	500.00
11/09/00	13348	400.00
11/16/00	13398	400.00
11/21/00	13421	500.00
12/01/00	13484	1,000.00
12/04/00	13535	500.00
12/05/00	13545	450.00
12/06/00	13574	450.00
12/07/00	13581	1,000.00
12/14/00	13631	750.00

MAYWOOD CAPITAL CORP.

Schedule of Transfers

Transferee: Providian Financial
 1100 East Arbrok
 Arlington, TX 76014

Check Date	Check	
	Number	Amount
12/20/00	13672	600.00
01/04/01	13807	600.00
01/10/01	13850	500.00
01/12/01	13892	700.00
01/16/01	13901	600.00
01/17/01	13911	850.00
01/18/01	13951	700.00
01/19/01	13956	500.00
01/22/01	13960	600.00
01/24/01	13971	600.00
01/30/01	14041	450.00
02/05/01	14086	550.00
02/06/01	14094	500.00
02/08/01	14138	450.00
02/09/01	14175	400.00
02/12/01	14180	500.00
02/13/01	14189	650.00
02/14/01	14194	700.00
02/15/01	14233	500.00
02/20/01	14254	450.00
02/23/01	14299	400.00
03/07/01	14411	600.00
03/13/01	14456	600.00
03/15/01	14498	600.00
03/16/01	14500	450.00
03/20/01	14535	1,400.00
03/20/01	14543	800.00
03/28/01	14606	750.00
03/29/01	14645	650.00
04/03/01	14668	750.00
04/04/01	14673	600.00
04/06/01	14709	500.00
04/11/01	14738	450.00

MAYWOOD CAPITAL CORP.

Schedule of Transfers

Transferee: Providian Financial
 1100 East Arbrok
 Arlington, TX 76014

Check Date	Check	
	Number	Amount
04/18/01	14805	450.00
04/26/01	14877	700.00
05/01/01	14922	400.00
05/15/01	15077	450.00
05/18/01	pc pay	500.00
05/21/01	15135	500.00
05/24/01	pc pay	500.00
05/31/01	pc pay	500.00
06/01/01	15232	600.00
06/08/01	20109	750.00
06/18/01	pc pay	600.00
06/19/01	pc pay	450.00
06/20/01	pc pay	650.00
06/26/01	pc pay	2,900.00
06/27/01	pc pay	750.00
07/02/01	pc pay	800.00
07/11/01	pc pay	900.00
07/12/01	pc pay	650.00
07/23/01	pc pay	850.00
08/09/01	pc pay	750.00
08/16/01	pc pay	650.00
08/23/01	pc pay	750.00
08/24/01	pc pay	500.00
08/30/01	pc pay	750.00
09/17/01	pc pay	600.00
09/18/01	pc pay	600.00
09/20/01	pc pay	650.00
09/28/01	pc pay	500.00
10/01/01	pc pay	600.00
10/05/01	20787	500.00
10/12/01	20840	600.00
10/24/01	pc pay	750.00
11/07/01	pc pay	550.00

MAYWOOD CAPITAL CORP.

Schedule of Transfers

Transferee: Providian Financial
 1100 East Arbrok
 Arlington, TX 76014

<u>Check Date</u>	<u>Check Number</u>	<u>Amount</u>
11/14/01	pc pay	500.00
11/23/01	pc pay	750.00
11/30/01	pc pay	600.00
12/11/01	pc pay	750.00
12/12/01	21207	600.00
12/14/01	pc pay	600.00
12/19/01	pc pay	500.00
01/07/02	pc pay	850.00
01/17/02	pc pay	500.00
01/22/02	pc pay	500.00
02/08/02	pc pay	600.00
03/15/02	pc pay	750.00
04/11/02	pc pay	650.00
05/03/02	pc pay	600.00
05/06/02	pc pay	500.00
05/07/02	pc pay	450.00
05/16/02	pc pay	600.00
05/20/02	pc pay	700.00
05/24/02	pc pay	450.00
06/06/02	pc pay	500.00
06/17/02	pc pay	450.00
06/21/02	pc pay	450.00
06/26/02	21506	500.00
07/08/02	pc pay	500.00
07/26/02	pc pay	550.00
08/05/02	pc pay	450.00
08/23/02	pc pay	450.00
08/28/02	pc pay	450.00
08/29/02	pc pay	500.00
09/11/02	pc pay	450.00
10/07/02	pc pay	500.00
10/24/02	pc pay	500.00
11/06/02	pc pay	500.00

MAYWOOD CAPITAL CORP.
Schedule of Transfers

Transferee: Providian Financial
1100 East Arbok
Arlington, TX 76014

<u>Check Date</u>	<u>Check Number</u>	<u>Amount</u>
12/10/02	25233	600.00
01/24/03	10	600.00
05/22/03	pd ph...	577.00
07/25/03	8343	575.00
10/01/03	8792	565.00
11/13/03	9202	555.00
		<u>\$ 101,674.74</u>

pc pay, pd ph, wire, ACH = wire transfer

The above payments are for the account of Joseph Greenblatt
account no. 4121-3722-0066-9892

Exhibit C

John P. Campo (JC-5241)
 John S. Kinzey (JK-4951)
 DREIER LLP
 499 Park Avenue
 New York, New York 10022
 Tel.: (212) 328-6100
 Fax: (212) 328-6101

Attorneys for John S. Pereira, Esq., as Chapter 11 Trustee

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK

In re:	: x	
MAYWOOD CAPITAL CORP., <u>et al.</u> ,	:	Chapter 11 Cases
Debtors,	:	Case No. 05-10987 (RDD)
JOHN S. PEREIRA, as Chapter 11 Trustee of	: x	Jointly Administered
MAYWOOD CAPITAL CORP.,	:	Case Nos. 04-17047, 05-10944
Plaintiff,	:	to 05-10987, 05-11521, and 05-
vs.	:	11523 (RDD)
PNC BANK CORP. n/k/a THE PNC FINANCIAL	:	
SERVICES GROUP, INC. a/k/a PNC MORTGAGE	:	Adversary No.: 07-01496
a/k/a PNC MORTGAGE CORP. OF AMERICA n/k/a	:	
WASHINGTON MUTUAL BANK,	:	
Defendant.	: x	

AMENDED COMPLAINT

Plaintiff, John S. Pereira, as Chapter 11 Trustee (the “Trustee” or “Plaintiff”) of Maywood Capital Corp. (the “Debtor”), by and through his counsel, Dreier LLP, as and for his Complaint against the above-captioned defendant, respectfully alleges as follows:

1. This is an action to avoid and recover fraudulent conveyances of property of the Debtor and for other relief.

PARTIES

2. Maywood Capital Corp. (sometimes referred to as “Maywood Capital” or the “Debtor”) is one of the Debtors in this jointly administered case, and is a corporation organized and existing under the laws of the State of New Jersey.

3. The Trustee is the duly appointed Chapter 11 Trustee of Debtor’s estate pursuant to an order entered by the Bankruptcy Court on March 24, 2005.

4. Upon information and belief, Defendant PNC Bank CORP. n/k/a THE PNC FINANCIAL SERVICES GROUP, INC. a/k/a PNC MORTGAGE a/k/a PNC MORTGAGE CORP. OF AMERICA n/k/a WASHINGTON MUTUAL BANK, FA (“PNC” or the “Defendant”) is a corporation whose corporate headquarters are located in the State of Pennsylvania.

JURISDICTION AND VENUE

5. The jurisdiction of this Court is founded upon 28 U.S.C. § 1334(b) and the “Standing Order of Referral of Cases to Bankruptcy Judges” of the United States District Court for the Southern District of New York, dated July 10, 1984 (Ward, Acting C.J.).

6. This adversary proceeding is a core proceeding pursuant to §§ 157(a) and 157(b) of Title 28 of the United States Code because this adversary proceeding arises in or under the Chapter 11 case of the Debtors, including Maywood Capital, now pending in the Bankruptcy Court.

7. Venue of this proceeding in this Court is proper pursuant to § 1409(a) of Title 28 of the United States Code because this adversary proceeding is one arising in or under a case under the Bankruptcy Code.

8. This adversary proceeding is commenced, pursuant to §§ 544, 550 and 551 of the Bankruptcy Code, Federal Rules of Bankruptcy Procedure 7001 and 7003 and New York Debtor and Creditor Law §§ 273, 274, 275 and 276, to avoid and recover transfers of certain property interests of Debtor to the Defendant.

BACKGROUND

9. On February 19, 2005 (the “Petition Date”) the Debtor filed a voluntary petition for relief under Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

10. On or about May 24, 2005, the New York City Department of Finance Office of the City Register recorded the “Notice of Order Approving the Appointment of Chapter 11 Trustee,” dated May 2, 2005, which evidenced the filing of the Debtor’s bankruptcy petition and the appointment of the Plaintiff as Trustee of the Debtor’s estate.

11. Between August 30, 1999 and January 4, 2001, the Debtor made transfers to or for the benefit of Defendant in the aggregate amount of \$61,429.30 (the “Transfers”).

12. Upon information and belief, the Debtor received no equivalent value in exchange for the Transfers or, in the alternative, less than reasonably equivalent value in exchange for the Transfers.

FIRST CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 273 and Bankruptcy Code Sections 544, 550, and 551)

13. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 12 above as if fully set forth at length herein.

14. The Debtor did not receive fair consideration for the Transfers.

15. At the time of the Transfers, the Debtor was insolvent or, in the alternative, the Debtor became insolvent as a result of the Transfers.

16. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 273.

17. By reason of the foregoing, the Trustee is entitled to a judgment pursuant to New York Debtor and Creditor Law § 273 and 11 U.S.C. §§ 544(b), 550 and 551: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

SECOND CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 274 and Bankruptcy Code Sections 544, 550, and 551)

18. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 17 above as if fully set forth at length herein.

19. The Debtor did not receive fair consideration for the Transfers.

20. At the time the Debtor made the Transfers, the Debtor was engaged or about to engage in a business or transaction for which the property remaining in its hands after the Transfers was an unreasonably small capital.

21. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 274.

22. By reason of the foregoing, pursuant to New York Debtor and Creditor Law § 274 and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

THIRD CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 276 and Bankruptcy Code Sections 544, 550, and 551)

23. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 22 above as if fully set forth at length.

24. The Transfers to the Defendant were made with the actual intent to hinder, delay and/or defraud creditors of the Debtor.

25. The Transfers constituted a fraudulent conveyance in violation of New York Debtor and Creditor Law § 276.

26. By reason of the foregoing, pursuant to New York Debtor and Creditor Law §§ 276 and 276-a, and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers, (b) directing that the Transfers be set aside and (c) recovering attorneys' fees from the Defendant.

FOURTH CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 275 and Bankruptcy Code Sections 544, 550, and 551)

27. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 26 above as if fully set forth at length herein.

28. The Debtor did not receive fair consideration for the Transfers.

29. At the time of the Transfers, the Debtor incurred, was intending to incur, or believed that it would incur debts beyond its ability to pay them as they mature.

30. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 275.

31. By reason of the foregoing, pursuant to New York Debtor and Creditor Law § 275 and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

WHEREFORE, the Trustee respectfully requests that the Court enter judgment in favor of the Plaintiff and against the Defendant as follows:

- A. Avoiding and preserving the Transfers;
- B. Directing that the Transfers be set aside;
- C. Declaring that Defendant pay Plaintiff the amount of the Transfers, plus interest;
- D. Declaring that any and all claims against the Debtor filed in these cases by Defendant shall be disallowed until it repays the full amount of the Transfers, plus applicable interest;
- E. Awarding to Plaintiff all costs, reasonable attorneys' fees and interests; and
- F. Such other relief the court may deem just and fair.

Dated: New York, New York
May 11, 2007

ATTORNEYS FOR JOHN S. PEREIRA, AS
CHAPTER 11 TRUSTEE

By: s/John S. Kinzey
John P. Campo (JC-5241)
John S. Kinzey (JK-4951)
(Members of the Firm)
DREIER LLP
499 Park Avenue
New York, New York 10022
Tel.: (212) 328-6100
Fax: (212) 328-6101

Exhibit D

MAYWOOD CAPITAL CORP.
Schedule of Transfers

Transferee: PNC Bank
First Side Center
500 First Avenue
Pittsburgh, PA 15219

<u>Check Date</u>	<u>Check Number</u>	<u>Amount</u>
08/30/99	8732	\$ 3,200.55
09/01/99	8749	3,200.55
10/28/99	8791	3,310.57
11/01/99	8814	3,154.46
12/01/99	10921	3,190.82
01/01/00	11116	3,190.82
02/01/00	11197	3,190.82
03/01/00	11538	3,190.82
04/01/00	11665	3,190.82
05/01/00	11857	3,190.82
06/01/00	12154	3,190.82
07/06/00	12421	3,190.82
08/01/00	12547	3,190.82
09/01/00	12549	3,190.82
10/01/00	13278	3,190.82
11/01/00	13521	3,190.82
12/01/00	13632	3,154.46
12/29/00	13768	4,025.97
01/04/01	13814	3,092.90
		<u>\$ 61,429.30</u>

The above payments are for the account of Vera and Max
Greenblatt Loan no. 0094212128, property address:
64-51 Dieterle Cr., Flushing, NY 11374

Exhibit E

John P. Campo (JC-5241)
John S. Kinzey (JK-4951)
DREIER LLP
499 Park Avenue
New York, New York 10022
Tel.: (212) 328-6100
Fax: (212) 328-6101

FILED
U.S. BANKRUPTCY COURT
2007 FEB 14 P 4: 45
S.D. OF N.Y.

Attorneys for John S. Pereira, Esq., as Chapter 11 Trustee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
In re:	:	
MAYWOOD CAPITAL CORP., <u>et al.</u> ,	:	Chapter 11 Cases
	:	Case No. 05-10987 (RDD)
Debtors,	:	
-----	X	Jointly Administered
JOHN S. PEREIRA, as Chapter 11 Trustee of	:	Case Nos. 04-17047, 05-10944
MAYWOOD CAPITAL CORP.,	:	to 05-10987, 05-11521, and 05-
	:	11523 (RDD)
Plaintiff,	:	
vs.	:	
WASHINGTON MUTUAL HOME LOANS INC.,	:	Adversary No.: <u>07-01499</u>
Defendant.	:	
-----	X	

COMPLAINT

Plaintiff, John S. Pereira, as Chapter 11 Trustee (the "Trustee" or "Plaintiff") of Maywood Capital Corp. (the "Debtor"), by and through his counsel, Dreier LLP, as and for his Complaint against the above-captioned defendant, respectfully alleges as follows:

1. This is an action to avoid and recover fraudulent conveyances of property of the Debtor and for other relief.

PARTIES

2. Maywood Capital Corp. (sometimes referred to as “Maywood Capital” or the “Debtor”) is one of the Debtors in this jointly administered case, and is a corporation organized and existing under the laws of the State of New Jersey.

3. The Trustee is the duly appointed Chapter 11 Trustee of Debtor’s estate pursuant to an order entered by the Bankruptcy Court on March 24, 2005.

4. Upon information and belief, Defendant Washington Mutual Home Loans Inc. (“Washington Mutual” or the “Defendant”) is a corporation organized and existing under the laws of the State of Washington.

JURISDICTION AND VENUE

5. The jurisdiction of this Court is founded upon 28 U.S.C. § 1334(b) and the “Standing Order of Referral of Cases to Bankruptcy Judges” of the United States District Court for the Southern District of New York, dated July 10, 1984 (Ward, Acting C.J.).

6. This adversary proceeding is a core proceeding pursuant to §§ 157(a) and 157(b) of Title 28 of the United States Code because this adversary proceeding arises in or under the Chapter 11 case of the Debtors, including Maywood Capital, now pending in the Bankruptcy Court.

7. Venue of this proceeding in this Court is proper pursuant to § 1409(a) of Title 28 of the United States Code because this adversary proceeding is one arising in or under a case under the Bankruptcy Code.

8. This adversary proceeding is commenced, pursuant to §§ 544, 548, 550 and 551 of the Bankruptcy Code, Federal Rules of Bankruptcy Procedure 7001 and 7003 and New York

Debtor and Creditor Law §§ 273, 274, 275 and 276, to avoid and recover transfers of certain property interests of Debtor to the Defendant.

BACKGROUND

9. On February 19, 2005 (the “Petition Date”) the Debtor filed a voluntary petition for relief under Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

10. On or about May 24, 2005, the New York City Department of Finance Office of the City Register recorded the “Notice of Order Approving the Appointment of Chapter 11 Trustee,” dated May 2, 2005, which evidenced the filing of the Debtor’s bankruptcy petition and the appointment of the Plaintiff as Trustee of the Debtor’s estate.

11. Between February 5, 2001 and March 30, 2004, the Debtor made transfers to or for the benefit of Defendant in the aggregate amount of \$109,833.17 (the “Transfers”).

12. Upon information and belief, the Debtor received no equivalent value in exchange for the Transfers or, in the alternative, less than reasonably equivalent value in exchange for the Transfers.

FIRST CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to Bankruptcy Code Sections 548(a)(1)(A), 550 and 551)

13. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 12 above as if fully set forth at length herein.

14. Transfers in the amount of \$9,996.19 were made within one year of the Petition Date.

15. The Transfers in the amount of \$9,996.19 were made with the actual intent to hinder, delay and/or defraud the creditors of the Debtor.

16. As a result of the foregoing, the Trustee is entitled to judgment pursuant to Bankruptcy Code §§ 548(a)(1)(A), 550(a) and 551: (a) avoiding and preserving the Transfers in the amount of \$9,996.19 and (b) directing that the Transfers in the amount of \$9,996.19 be set aside.

SECOND CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to Bankruptcy Code Sections 548(a)(1)(B), 550 and 551)

17. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 16 above as if fully set forth at length herein.

18. The Debtor (a) was insolvent on the dates the Transfers were made or became insolvent as a result of the Transfers, (b) was engaged in business or a transaction, or was about to engage in business or a transaction, for which the property remaining with the Debtor after the Transfers were effectuated constituted unreasonably small capital or, alternatively, (c) at the time the Transfers were made, intended to incur, or believed that it would incur, debts that would be beyond the Debtor's ability to pay as they matured.

19. The Debtor received no equivalent value in exchange for the Transfers or, in the alternative, less than reasonably equivalent value in exchange for the Transfers.

20. As a result of the foregoing, the Trustee is entitled to judgment pursuant to Bankruptcy Code §§ 548(a)(1)(B), 550(a) and 551: (a) avoiding and preserving the Transfers in the amount of \$9,996.19 and (b) directing that the Transfers in the amount of \$9,996.19 be set aside.

THIRD CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 273 and Bankruptcy Code Sections 544, 550, and 551)

21. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 20 above as if fully set forth at length herein.

22. The Debtor did not receive fair consideration for the Transfers.

23. At the time of the Transfers, the Debtor was insolvent or, in the alternative, the Debtor became insolvent as a result of the Transfers.

24. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 273.

25. By reason of the foregoing, the Trustee is entitled to a judgment pursuant to New York Debtor and Creditor Law § 273 and 11 U.S.C. §§ 544(b), 550 and 551: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

FOURTH CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 274 and Bankruptcy Code Sections 544, 550, and 551)

26. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 25 above as if fully set forth at length herein.

27. The Debtor did not receive fair consideration for the Transfers.

28. At the time the Debtor made the Transfers, the Debtor was engaged or about to engage in a business or transaction for which the property remaining in its hands after the Transfers was an unreasonably small capital.

29. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 274.

30. By reason of the foregoing, pursuant to New York Debtor and Creditor Law § 274 and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

FIFTH CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 276 and Bankruptcy Code Sections 544, 550, and 551)

31. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 30 above as if fully set forth at length.

32. The Transfers to the Defendant were made with the actual intent, to hinder, delay and/or defraud creditors of the Debtor.

33. The Transfers constituted a fraudulent conveyance in violation of New York Debtor and Creditor Law § 276.

34. By reason of the foregoing, pursuant to New York Debtor and Creditor Law §§ 276 and 276-a, and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers, (b) directing that the Transfers be set aside and (c) recovering attorneys' fees from the Defendant.

SIXTH CLAIM FOR RELIEF

(Action to Avoid Fraudulent Conveyance and Preserve Same for the Benefit of the Estate Pursuant to New York Debtor and Creditor Law Section 275 and Bankruptcy Code Sections 544, 550, and 551)

35. The Trustee repeats and realleges each and every allegation contained in paragraphs 1 through 34 above as if fully set forth at length herein.

36. The Debtor did not receive fair consideration for the Transfers.

37. At the time of the Transfers, the Debtor incurred, was intending to incur, or believed that it would incur debts beyond its ability to pay them as they mature.

38. The Transfers constituted fraudulent conveyances in violation of New York Debtor and Creditor Law § 275.

39. By reason of the foregoing, pursuant to New York Debtor and Creditor Law § 275 and 11 U.S.C. §§ 544(b), 550 and 551, the Trustee is entitled to a judgment: (a) avoiding and preserving the Transfers and (b) directing that the Transfers be set aside.

WHEREFORE, the Trustee respectfully requests that the Court enter judgment in favor of the Plaintiff and against the Defendant as follows:

- A. Avoiding and preserving the Transfers;
- B. Directing that the Transfers be set aside;
- C. Declaring that Defendant pay Plaintiff the amount of the Transfers, plus interest;
- D. Declaring that any and all claims against the Debtor filed in these cases by Defendant shall be disallowed until it repays the full amount of the Transfers, plus applicable interest;
- E. Awarding to Plaintiff all costs, reasonable attorneys' fees and interests; and
- F. Such other relief the court may deem just and fair.

Dated: New York, New York
February 14, 2007

ATTORNEYS FOR JOHN S. PEREIRA, AS
CHAPTER 11 TRUSTEE

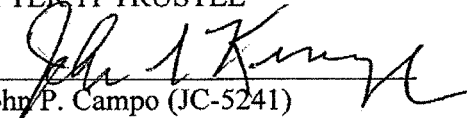
By: 
John P. Campo (JC-5241)
John S. Kinzey (JK-4951)
(Members of the Firm)
DREIER LLP
499 Park Avenue
New York, New York 10022
Tel.: (212) 328-6100
Fax: (212) 328-6101

Exhibit F

MAYWOOD CAPITAL CORP.
Schedule of Transfers

Transferee: Washington Mutual Home Loans Inc.
 PO Box 660139
 Dallas, TX 75266-0139

Check Date	Check	
	Number	Amount
02/05/01	14088	\$ 3,092.90
03/05/01	14394	3,092.90
04/06/01	14713	3,092.90
05/08/01	14979	3,092.90
06/04/01	15255	3,092.90
07/09/01	15623	3,092.90
08/10/01	20215	3,092.90
09/07/01	20503	3,092.90
11/13/01	21015	3,092.90
12/11/01	21196	3,092.90
01/14/02	21513	3,092.90
02/13/02	21684	3,097.35
05/13/02	22186	3,214.87
06/12/02	22349	3,214.87
07/15/02	22500	3,214.87
08/19/02	22715	3,272.27
08/26/02	22743	57.40
09/11/02	22862	3,272.27
11/12/02	25114	3,234.87
12/13/02	25264	3,214.87
01/13/03	25428	3,214.87
02/03/03	25538	3,214.87
03/07/03	40094	3,214.87
04/07/03	40282	693.92
04/07/03	40284	3,214.87
06/02/03	pd ph...	3,261.53
07/25/03	pd ph...	3,378.33
09/15/03	pd ph...	9,766.59
11/25/03	pd ph...	6,800.06
02/01/04	pd ph...	3,261.53
03/30/04	pd ph...	9,996.19
		\$ 109,833.17

pc pay, pd ph, wire, ACH = wire transfer

The above payments are for the account of Vera Greenblatt
 loan no. 0046719290

Exhibit G

SETTLEMENT AGREEMENT

This Agreement of Settlement and Compromise ("Settlement Agreement") is entered into as of the 31st day of August, 2006, between and among John S. Pereira, in his capacity as bankruptcy trustee for Maywood Capital Corp. ("Maywood") and its related debtors (the "Maywood Trustee"); Ian Gazes, in his capacity as bankruptcy trustee for the estates of Alexandra Horvath and Joseph Greenblatt (the "Horvath/Greenblatt Trustee"); Gregory Messer, in his capacity as bankruptcy trustee for the estate of Max Greenblatt (the "Max Trustee"); Alexandra Horvath, ("Alexandra") individually; Max Greenblatt, ("Max") individually and in his capacity as executor, trustee and beneficiary under the will dated February 26, 2003 (the "Will") of Vera Greenblatt deceased ("Vera") and as a beneficiary and trustee under The Vera Greenblatt Irrevocable Family Trust dated September 22, 2000 (the "Trust"); Richard Trenk, in his capacity as the duly appointed pre-petition state court receiver of the estate of Vera, of Max, of Alexandra, and of Joseph Greenblatt ("Joseph") pursuant to order dated March 7, 2005 (the "Receiver"); and Boris Davydov ("Davydov" or the "Purchaser"). The Maywood Trustee, the Horvath/Greenblatt Trustee and the Max Trustee are collectively referred to as the "Trustees". The "Maywood Debtors" (as hereinafter defined), Alexandra, Max and Joseph are collectively referred to as the "Debtors".

WHEREAS, on November 2, 2004, February 19, 2005 and March 10, 2005, Maywood and its related debtors (collectively, the "Maywood Debtors") filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"); and

WHEREAS, by order dated March 24, 2005, the Court approved the appointment of the Maywood Trustee over the bankruptcy estates of the Maywood Debtors; and

WHEREAS, on November 29, 2005 Joseph Greenblatt ("Joseph"), an officer and shareholder of the Maywood Debtors, filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code; and

WHEREAS, on December 8, 2005, Alexandra (the wife of Joseph) filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code; and

WHEREAS, on December 6, 2005, Max (the husband of Vera and the father of Joseph, Jason and Karen) filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code; and

WHEREAS, by order dated December 16, 2005, the Bankruptcy Court approved the appointment of the Horvath/Greenblatt Trustee for Joseph's estate; and

WHEREAS, on March 31, 2006, Alexandra's and Max's Chapter 11 cases were converted to cases under Chapter 7; and

WHEREAS, on April 3, 2006, the Horvath/Greenblatt Trustee was duly appointed as Chapter 7 Trustee for Alexandra's estate and the Max Trustee was duly appointed as Chapter 7 Trustee for Max's estate; and

WHEREAS, at the time of her bankruptcy filing, Alexandra was the owner of record of certain real properties (the "Alexandra Properties") consisting of a condominium located at 188 East 70th Street, Unit 5C, New York, New York 10021 (the "NY Condo") and a single family residence located at 3Bridle Path, Westhampton Beach, New York 11978 (the "Westhampton Property"); and

WHEREAS, the Maywood Trustee asserts that solely Maywood Debtors' assets were used to purchase, finance, maintain and pay for the Alexandra Properties, and as a result thereof

has asserted equitable and legal claims against the Alexandra Properties including, but not limited to, equitable title and constructive trust claims; and

WHEREAS, Alexandra has disputed the Maywood Trustee's claims; and

WHEREAS, the Horvath/Greenblatt Trustee, in his capacity as trustee of Alexandra's estate, has a right to contest, and has reviewed, the claims asserted by the Maywood Trustee against the Alexandra Properties, as well as the claims asserted by Alexandra against the Alexandra Properties; and

WHEREAS, Alexandra has asserted rights to, and remains in possession of, the Alexandra Properties and has further asserted that the Maywood Trustee would have no rights in the Alexandra Properties other than unsecured claims against the Alexandra estate; and

WHEREAS, at the time of his bankruptcy filing, Max was the holder of a life estate interest in certain real properties consisting of a condominium located at 9801 Collins Avenue, Unit 7Q, Bal Harbor, Florida (the "Florida Condo") and a residence located at 6451 Dieterle Crescent, Rego Park, New York (the "Rego Park Property") (the Florida Condo and the Rego Park Property are collectively referred to as the "Max Properties", and the Max Properties and the Alexandra Properties are collectively referred to as the "Properties"); and

WHEREAS, prior to her death, Vera was the record owner of the Max Properties; and

WHEREAS, the Will and Trust provide that Max is to have a life interest in the Max Properties, and that upon Max's death, Vera's issue who are then living (currently Joseph, Jason Greenblatt ("Jason") and Karen Rothschild ("Karen")) are to receive any remainder interests in the Max Properties (Joseph, Jason and Karen are collectively referred to as the "Remaindermen" and their remainder interests are referred to as the "Remaindermen Interests"); and

WHEREAS, the terms of the Will provide that the Max Properties are transferable to Max during his lifetime, which would terminate the trusts under the Will and terminate the Remaindermen Interests; and

WHEREAS, Max represents that at the time of Max's bankruptcy filing, fee title to the Max Properties was still in the probate estate of Vera and had not been transferred to the trusts created under the Will; and

WHEREAS, Max represents that the Will and the Trust are the only testamentary and intervivos documents made by Vera in existence at the time of Vera's death, that the Will has been duly admitted to probate in Queens County Surrogates Court, and that Max is the sole serving executor and trustee under the Will and the sole serving trustee of the Trust; and

WHEREAS, Max represents that Jason and Karen, as Remaindermen under the Will, will waive their interests in the Max Properties; and

WHEREAS, the Horvath/Greenblatt Trustee has the rights of Joseph as Remainderman under the Will; and

WHEREAS, the Maywood Trustee contends that the Alexandra Properties and the Florida Condo were purchased, financed, maintained and paid for entirely with Maywood Debtors' assets, and that Maywood Debtors' assets were also used to make mortgage payments on the Régo Park Property, propositions that are challenged by Alexandra and Max; and

WHEREAS, the Maywood Trustee, on behalf of the Maywood Debtors, and as a result of the alleged use of Maywood Debtors' assets to purchase, finance, maintain and pay for the Alexandra Properties and the Florida Condo, and to make mortgage payments with respect to the Rego Park Property, has asserted claims against the Properties, and, in the absence of this

Settlement Agreement, would initiate litigation to assert those claims and to recover the Properties for the benefit of the Maywood Debtors' estates; and

WHEREAS, the Receiver, in his capacity as state court receiver of the estate of Vera, and as part of the enforcement of his rights as Receiver, has asserted rights in the Max Properties, including the right to transfer and/or sell the Max Properties; and

WHEREAS, Max has contested the Receiver's and the Maywood Trustee's claims against the Max Properties; and

WHEREAS, the Max Trustee, in his capacity as trustee of Max's estate, has a right to contest, and has reviewed, the claims asserted by the Maywood Trustee against the Max Properties; and

WHEREAS, the Maywood Trustee has advised Alexandra, Max, the Horvath/Greenblatt Trustee and the Max Trustee that in the absence of this Settlement Agreement he would commence, on behalf of the Maywood Debtors estates and their creditors, fraudulent conveyance and other actions to recover the Properties, and that he would assert equitable title and lien claims and constructive trust claims against the Properties on behalf of the Maywood Debtors and their creditors; and

WHEREAS, the Maywood Trustee, the Horvath/Greenblatt Trustee, the Max Trustee, the Receiver, Alexandra and Max (collectively the "Settling Parties") are desirous of settling certain claims between and among them pursuant to the terms of this Settlement Agreement and coming to an amicable resolution without the expense and risks of extensive litigation that would otherwise occur in this matter; and

WHEREAS, to facilitate the effectuation of the settlement contained herein, Purchaser has agreed to purchase the NY Condo and all its contents for a total purchase price of \$1.65

million (the "NY Condo Purchase Price"), all cash, subject to the entry of an order of the Bankruptcy Court approving this Settlement Agreement and authorizing the sale (the "NY Condo Sale") of the NY Condo under Section 363 of the Bankruptcy Code, free and clear of liens, claims, encumbrances and interests, except for any and all easements, covenants and conditions recorded against the NY Condo as well as any non-monetary violations of any governmental or quasi-governmental agencies (the "Permitted Exceptions") with any such liens, claims, encumbrances and interests to attach to the proceeds of the NY Condo Sale; and

WHEREAS, as part of this settlement, Alexandra consents, subject to Bankruptcy Court approval, to the Horvath/Greenblatt Trustee's NY Condo Sale to Purchaser, and to the net proceeds of the NY Condo Sale being paid to the Maywood Trustee for the benefit of the Maywood Debtors' estates and their creditors; and

WHEREAS, as part of this settlement, the Horvath/Greenblatt Trustee agrees to transfer title to the Westhampton Property to the Maywood trustee for the benefit of the Maywood Debtors' estates so the Maywood Trustee can sell the Westhampton Property pursuant to a sale to be conducted by the Maywood Trustee under Section 363 of the Bankruptcy Code (the "Westhampton Property Sale") and so that the net proceeds of such sale will be available for the Maywood Debtors' estates and their creditors; and

WHEREAS, as part of this settlement, Alexandra consents to the Westhampton Property Sale by the Maywood Trustee and waives any and all of her claims in the Westhampton Property and its proceeds; and

WHEREAS, the Horvath/Greenblatt Trustee and Purchaser have prepared a mutually acceptable written contract (the "Contract"), a copy of which is annexed hereto as Exhibit A, for the purchase and sale of the NY Condo, and

WHEREAS, Purchaser has executed the Contract and tendered to the Horvath/Greenblatt Trustee the non-refundable deposit as required therein; and

WHEREAS, Alexandra has asserted claims against the Alexandra Properties including, but not limited to, her claim to a homestead exemption pursuant to Section 522 of the Bankruptcy Code; and

WHEREAS, the Trustees, the Receiver and Alexandra have conferred and agreed to resolve and settle the claims of the Maywood Trustee and the Receiver against the Alexandra Properties, and to resolve their respective claims to the Alexandra Properties; and

WHEREAS, pursuant to this Settlement Agreement, Alexandra has agreed to waive all of her rights and claims to the Alexandra Properties, including, but not limited, to her claim to a homestead exemption; and

WHEREAS, the Settling Parties have agreed to this Settlement Agreement to facilitate the maximum recovery on the Properties without the need for additional litigation; and

WHEREAS, as a result of this Settlement Agreement, the net proceeds of the sale of the Alexandra Properties are preserved for the benefit of the Maywood Debtors' estates; and

WHEREAS, the Receiver and Max assert various claims and rights in the Max Properties; and

WHEREAS, the Remaindermen could assert their Remainderman Interests in the Max Properties; and

WHEREAS, in order to facilitate this Settlement Agreement, the Settling Parties have agreed that the Max Trustee shall, in exchange for total cash consideration of \$350,000 (the "Max Settlement Amount") transfer insurable title in the Max Properties to Davydov in accordance with the title reports dated August 29, 2006, with respect to the Rego Park Property

and August 11, 2006, with respect to the Florida Condo (collectively the " Max Properties Title Reports"), subject to all mortgages and liens of record actually appearing in the Max Properties Title Reports and subject to any and all taxes of record, but otherwise free and clear of all liens, claims and encumbrances, including the Remaindermen Interests of Joseph, Jason and Karen(the "Max Properties Insurable Title"), provided further that any and all transfer taxes, fees and capital gains taxes, if any, resulting from the transfer of the Max Properties to Davydov will be paid by Davydov and not the Max Trustee or the Max estate up to a maximum amount of \$56,000 ("Max Tax Escrow"); and

WHEREAS, Max, as the sole serving executor of the Will and the sole serving trustee under the trusts under the Will and under the Trust, and the Receiver, subject to the approval of the Superior Court of New Jersey (the "NJ Court"), each agree to execute deeds and/or other appropriate instruments or documents transferring title to the Max Properties and its contents in accordance with this Settlement Agreement; and

WHEREAS, the Receiver shall receive \$100,000 of the Max Settlement Amount in exchange for his consent to the sale of the Max Properties and its contents (the "Max Properties Sale"), his execution of any deeds or other instruments or documents necessary with respect to the transfer of the Max Properties, and for his release of any and all claims against the Max Properties and the Alexandra Properties; and

WHEREAS, the Maywood Trustee shall receive \$200,000 of the Max Settlement Amount in exchange for his release of any and all claims of the Maywood Debtors' estates against the Max Properties or their contents; and

WHEREAS, Davydov shall execute this Settlement Agreement and deposit \$50,000 (the "Max Properties Deposit") with the Max Trustee upon such execution, and shall remit the

balance (i.e. \$300,000) of the Max Settlement Amount, and shall deposit the Max Tax Escrow with the Max Trustee pending a final determination of tax liability pursuant to Section 505 of the Bankruptcy Code, at a closing to take place at the later of (a) 30 days after entry of an order approving this Settlement Agreement by the Bankruptcy Court, or (b) 60 days after the date of this Settlement Agreement; and

WHEREAS, Davydov shall deposit \$200,000 (the "NY Condo Deposit") with the Horvath/Greenblatt Trustee upon execution of this Settlement Agreement and the Contract and shall remit the balance (i.e. \$1.45 million) of the NY Condo Purchase Price at a closing to take place at the later of (a) 30 days after entry of a order by the Bankruptcy Court approving this Settlement Agreement, or (b) 60 days from the date of this Settlement Agreement; and

WHEREAS, Alexandra warrants and represents that the schedules filed in her bankruptcy case reflect all of her assets as of her petition date (the "Alexandra Scheduled Assets") and that other than the Alexandra Scheduled Assets, which she acknowledges may have been purchased with or derived from assets of the Maywood Debtors, she has no title to and nor is she in possession of or have any interest in any tangible or intangible assets or property of any kind purchased with or derived from the assets of the Maywood Debtors; and

WHEREAS, Max warrants and represents that the schedules filed in his bankruptcy case reflect all of his assets as of his petition date (the "Max Scheduled Assets") and that other than the Max Scheduled Assets, which he acknowledges may have been purchased with or derived from assets of the Maywood Debtors, he has no title to and nor is he in possession of or have any interest in any tangible or intangible assets or property of any kind purchased with or derived from the assets of the Maywood Debtors; and

WHEREAS, Davydov warrants and represents that he has never been involved in any business affairs with the Maywood Debtors, Joseph, Alexandra or Max (other than this Settlement Agreement), that he has never received and nor is he in possession of any tangible or intangible property or assets of any of the Debtors, directly or indirectly, that the assets used to purchase the Max Properties and the NY Condo are solely his assets and are not the assets of any of the Debtors or the Debtors' creditors, and that, prior to the closing of the NY Condo Sale and the Max Properties Sale, Davydov shall disclose to the Trustees and the Receiver the source of all funds remitted by him under this Settlement Agreement; and

WHEREAS, the Horvath/Greenblatt Trustee has analyzed the value of the NY Condo and determined, in his business judgment, that the purchase price of \$1.65 million is a fair price for the NY Condo, especially in light of the value of the compromise of Alexandra's claims and the ability of the Horvath/Greenblatt Trustee and the Maywood Trustee to sell the Alexandra Properties promptly; and

WHEREAS, the Max Trustee has determined, in his business judgment, that the Settlement Agreement is fair and reasonable, and an expedient way to deal with the title issues in connection with the Max Properties; and

WHEREAS, to facilitate the implementation of this Settlement Agreement, the Trustees will promptly file a motion or motions in their respective estates seeking to compromise and settle the claims being resolved herein pursuant to Bankruptcy Rule 9019, and, as part thereof, to approve the transfer of the NY Condo and the Max Properties to Purchaser pursuant to Section 363 of the Bankruptcy Code, without any higher or better solicitation, and to approve the transfer of the Westhampton Property to the Maywood Trustee under the terms of this Settlement Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, it is agreed, by and among the Settling Parties and the Purchaser (collectively the "Parties"), as follows:

1. Incorporation of Recitals. The aforesaid recitals and covenants are incorporated as if fully restated herein.
2. Execution of Contract of Sale or other Sale Agreement. Upon the execution of this Settlement Agreement by all of the Parties: (a) the Horvath/Greenblatt Trustee and Davydov will execute the Contract, and Davydov shall deposit the NY Condo Deposit in the amount of \$200,000 with the Horvath/Greenblatt Trustee; and (b) the Max Trustee and Davydov will execute such contract of sale or other sale agreement as is necessary for the Max Trustee to transfer title to the Max Properties to Davydov, and Davydov shall deposit the Max Properties Deposit in the amount of \$50,000 with the Max Trustee.
3. Deposits, Liquidated Damages and Provisions for Sale of Max Properties and NY Condo in the event Purchaser Fails to Close. Each deposit for the purchase of the respective properties provided for in this Settlement Agreement shall be non-refundable, and shall serve as liquidated damages with respect to the purchase of that property in the event a closing as to such property does not take place in the time frame set forth herein, unless (i) the cause for such closing not to occur is the disapproval by the Bankruptcy Court of this Settlement Agreement, (ii) with respect to the Max Properties, the Max Trustee is unable to convey Max Properties Insurable Title, in which case the Max Properties Deposit shall be returned to Purchaser, or (iii) with respect to the NY Condo, the Horvath/Greenblatt Trustee is unable to convey title to the NY Condo free and clear of liens, claims, encumbrances and interests, except the Permitted Exceptions, in which case the NY Condo Deposit shall returned to Purchaser. Anything to the

contrary notwithstanding, in the event the Horvath/Greenblatt Trustee is able to close on the NY Condo Sale in accordance with the terms of this Settlement Agreement, and Davydov fails to timely close (time being of the essence as to Davydov's obligation to close) then the Horvath/Greenblatt Trustee shall retain the NY Condo Deposit as liquidated damages and promptly sell the NY Condo at a public sale pursuant to Section 363 of the Bankruptcy Code. In that event, the NY Condo Deposit being retained as liquidated damages shall be deemed part of the proceeds of sale of the NY Condo for purposes of distribution of sale proceeds as hereinafter provided. Furthermore, and notwithstanding anything to the contrary contained herein, in the event that the Max Trustee is able to close in accordance with this Settlement Agreement, and Davydov fails to timely close (time being of the essence as to Davydov's obligation to close), then the Max Trustee shall have the right to sell the Max Properties pursuant to a public sale under Section 363 of the Bankruptcy Code, to the extent necessary to obtain the \$300,000 balance of the Max Settlement Amount plus all of the actual fees, expenses and taxes incurred in any such sale (the "Sale Costs"). Any proceeds or properties remaining after a sale by the Max Trustee and the payment of the \$300,000 balance of the Max Settlement Amount plus the Sale Costs will be remitted to Davydov. Notwithstanding the foregoing, for a period of thirty (30) days following receipt of a written notice from the Max Trustee of Davydov's failure to close on the Max Properties, Davydov may remit the \$300,000 balance of the Max Settlement Amount plus the Sale Costs and the Max Tax Escrow to the Max Trustee and obtain the transfer of the Max Properties. Anything to the contrary notwithstanding, the Max Properties Deposit shall only serve as a deposit for the Max Properties Sale and the NY Condo Deposit for the NY Condo Sale, and there shall be no obligation to close on one as a condition to closing on the other. Except as otherwise provided in this Settlement Agreement, the failure to close on either

property shall cause the deposit on that property to be forfeited as liquidated damages, and the Purchaser shall have no further liability beyond the deposit.

4. Sale of the Westhampton Property. Upon the Bankruptcy Court Approvals, the Horvath/Greenblatt Trustee, in settlement of the Maywood Trustee's claims and asserted causes of action to recover the Westhampton Property for the benefit of the Maywood Debtors' estates, will transfer title to the Westhampton Property (the "Westhampton Property Transfer") to the Maywood Trustee, pursuant to a quit claim deed, free and clear of all liens, claims and encumbrances including but not limited to the claims of the Alexandra estate and Alexandra, but subject to any valid mortgages and liens of record on the Westhampton Property. In consideration for transferring title to the Westhampton Property to the Maywood Trustee, the Maywood Debtors' estates shall indemnify the Greenblatt/Horvath Trustee and the Alexandra estate from any and all taxes, if any, that may arise from the Westhampton Property Transfer. That obligation, if any, shall constitute an administrative claim of the Maywood Debtors' estates, and shall be payable in the event of a final determination of any such liability under Section 505 of the Bankruptcy Code. The Maywood Trustee shall have the right to review and comment on any tax return filed by the Horvath/Greenblatt Trustee, and the Maywood Trustee may file and or participate in any action in the Bankruptcy Court to determine that tax liability, if any, under Section 505 of the Bankruptcy Code. Pending any such final determination, the Maywood Trustee shall escrow an amount sufficient to pay any such tax liability. The Maywood Trustee shall market and sell the Westhampton Property (the "Westhampton Property Sale") under Section 363 of the Bankruptcy Code, and upon the closing of such sale, and after payment of or reserve for any valid mortgages or liens of record on the Westhampton Property, retain the net

proceeds for the benefit of the Maywood Debtors' estates. Alexandra consents to the Westhampton Property Transfer and the Westhampton Property Sale.

5. Bankruptcy Court Approvals. Promptly after the execution of this Settlement Agreement, the Trustees will apply to the Bankruptcy Court for orders in their respective estates approving this Settlement Agreement, the Contract, the NY Condo Sale, the Max Properties Sale and the Westhampton Property Transfer in accordance with this Settlement Agreement (the Bankruptcy Court orders contemplated by this paragraph being collectively referred to as the "Bankruptcy Court Approvals").

6. Failure to Obtain Bankruptcy Court Approval. This Settlement Agreement will be null and void and of no further force and effect if all of the Bankruptcy Court Approvals have not been entered by September 29, 2006.

7. Closings. Within 30 days after the Bankruptcy Court Approvals, but no earlier than 60 days from the date of this Settlement Agreement, the Horvath/Greenblatt Trustee and the Max Trustee will schedule and conclude the Closings (the "Closings") of the sale of the NY Condo and the Max Properties, pursuant to the terms of the Contract and this Settlement Agreement. The Closings of the NY Condo and the Max Properties may take place independently of each other. Upon closing, Davydov shall have the right to finance, sell or transfer the Max Properties, free and clear of the Remaindermen Interests of Joseph, Jason and Karen.

8. Application of the Sales Proceeds. (a) At the Closing on the NY Condo, after the payment of, or the reserve for, valid liens on the NY Condo, the Horvath/Greenblatt Trustee will retain the sum of \$20,000 (the "Alexandra Creditor Fund") for the benefit of the Alexandra estate, plus a reserve not to exceed \$310,000 (the "Alexandra Reserve Fund") to pay all of the

administrative expenses (including, but not limited to: Trustee's commissions; Chapter 7 professional fees and expenses; all taxes relating solely to the NY Condo, if any, including capital gains taxes, transfer taxes, and income taxes; and any unpaid Chapter 11 expenses, including attorneys' fees and expenses for Chapter 11 debtor's counsel) of the Alexandra bankruptcy case. (Of the Alexandra Reserve Fund, \$60,000 shall be reserved for Chapter 7 professional fees and expenses, and \$64,000 shall be reserved for the fees and expenses of Chapter 11 debtor's counsel). The balance of the sale proceeds will be paid immediately to the Maywood Trustee for the benefit of the Maywood Debtors' estates at the Closing. The Horvath/Greenblatt Trustee, in consult with the Maywood Trustee, shall seek a prompt determination under Section 505(b) of the Bankruptcy Code as to any tax liabilities of the Alexandra estate. Any unused portion of the Alexandra Reserve Fund shall also be paid to the Maywood Trustee when the Alexandra case is closed. (b) At the closing of the Max Properties, the Max Trustee shall: (i) retain the sum of \$50,000 for the benefit of Max's estate (the "Max Reserve Fund"), including for the payment of all Chapter 7 and Chapter 11 administrative expenses of the Max case; (ii) remit \$200,000 to the Maywood Trustee for the benefit of the Maywood Debtors' estates; and (iii) remit \$100,000 to the Receiver for the payment of the legal fees and expenses of the state court receivership, subject to the terms and conditions stated herein. The Receiver has represented that he believes that he will require the approval of the NJ Court to consent to the terms and conditions of this Settlement Agreement and to effectuate that portion of this Settlement Agreement as it relates to him as Receiver. The Receiver has agreed to seek such NJ Court approval at least 15 days prior to the hearing date set by the Bankruptcy Court to approve this Settlement Agreement. The Parties agree that the approval or non-approval by the NJ Court shall have no legal bearing or effect as to whether the Bankruptcy

Court should approve this Settlement Agreement, but is being sought by the Receiver because the Receiver believes that the NJ Court approval may be necessary for him to enter into this Settlement Agreement. Anything to the contrary notwithstanding, in the event the Receiver is unable to obtain NJ Court approval, and the Receiver and/or the NJ Bureau of Securities or other New Jersey enforcement agency objects to the approval of the Settlement Agreement, then the Max Settlement Amount shall be reduced to \$250,000, and the Receiver shall not be entitled to the \$100,000. The Parties further agree that, notwithstanding that this Settlement Agreement contemplates that Jason and Karen will waive their interests in the Max Properties, under the provisions of the Will the Max Properties could be transferred to Max during his lifetime, which would terminate the trusts under the Will and the Remaindermen Interests of Jason, Karen and Joseph. In the event either Jason or Karen does not consent to the Max Properties Sale so that the transfer to Davydov can occur, the Parties agree that such consent or non-consent shall have no legal bearing on whether the Bankruptcy Court should approve this Settlement.

9. Releases. Upon the Bankruptcy Court Approvals and the distribution of the sale proceeds from the NY Condo to the Maywood Trustee pursuant to this Settlement Agreement, the Maywood Debtors' estates and the Receiver will be deemed to have waived and released any claims or causes of action they may have against the NY Condo and the Alexandra Creditor Fund. Upon the Bankruptcy Court Approvals, Alexandra will be deemed to have waived or released any claims or causes of action she may have against the Debtors and the Alexandra Properties, including, but not limited to, Alexandra's claim to a homestead exemption. Upon the Bankruptcy Court Approvals, the Horvath/Greenblatt Trustee shall be deemed to have waived or released any claims or causes of action he may have against the Maywood Debtors and their estates, except for the indemnification obligation set forth in paragraph 4 above. Upon the

Bankruptcy Court Approvals and the payment and distribution of the Max Settlement Amount to the Max Trustee, the Maywood Trustee and the Receiver as set forth herein, the Max Trustee, the Maywood Trustee, the Horvath/Greenblatt Trustee, the Receiver and Max (in all his representative capacities), shall be deemed to have waived or released any claims or causes of action they may have as against the Max Properties, and the Max Trustee shall be deemed to have waived any claims Max's estate may have as against the Debtors and the Properties, and the Maywood Trustee shall be deemed to have waived any claims of the Maywood Debtors to the Max Reserve Fund. Upon the Bankruptcy Court Approvals, Max will be deemed to have waived or released any claims or causes of action he may have against the Properties, the Debtors and their estates.

10. Consent to Sale. Upon the execution of this Settlement Agreement and the Bankruptcy Court Approvals, Alexandra consents to the sale of the Alexandra Properties and the distribution of the proceeds in accordance with the terms of this Settlement Agreement, and Max consents to the sale of the Max Properties and the distribution of the Max Settlement Amount in accordance with the terms of the Settlement Agreement. In the event Purchaser fails to close on the NY Condo in accordance with the terms of this Settlement Agreement, the Horvath/Greenblatt Trustee shall promptly take any and all steps necessary to sell the NY Condo at a public sale, pursuant to section 363 of the Bankruptcy Code, and Alexandra hereby consents to such sale and to the distribution of the proceeds of such sale as set forth in this Settlement Agreement.

11. Cooperation. The Parties agree to cooperate and execute any and all documents to effectuate the terms and conditions of this Settlement Agreement.

12. Representations and Covenants. Alexandra, Max and Davydov agree that the representations and warranties attributed to them as set forth in the WHEREAS provisions in this Settlement Agreement are accurate, acknowledge that the Trustees are relying on those representations in entering into this Settlement Agreement, and agree that such representations and warranties survive the Closings under this Settlement Agreement, the Contract or any sale agreement. Alexandra, Max and Davydov further represent and warrant that any financial information provided to the Trustees or the Receiver in connection with the negotiation of this Settlement Agreement, or in connection with the Closings, is accurate and complete, and acknowledge that the Trustees are relying on such information in entering into this Settlement Agreement. Anything to the contrary notwithstanding, in the event the Trustees believe that any of the Purchaser's representations or warranties are false or misleading, then the Trustees may apply to the Bankruptcy Court, prior to closing, to return the Max Properties Deposit and the NY Condo Deposit to the Purchaser and void this Settlement Agreement and the Contract. In that event, there shall be no right to withhold such deposits from the Purchaser. Any rights which the Trustees or Receiver may have as a result of any misrepresentation or false representation are fully reserved.

13. Waiver of Claim. Upon entry of the Bankruptcy Court Approvals, Alexandra and Max will be deemed to have withdrawn any and all claims against the Properties, the Debtors and their respective estates, whether recorded, filed or unfiled, and Alexandra and Max shall be deemed to have waived any and all such claims.

14. Miscellaneous.

(a) This Settlement Agreement shall not be deemed an admission of liability by any Party.

(b) This Settlement Agreement shall be governed and construed pursuant to the laws of the State of New York. Any and all disputes arising, directly or indirectly, out of or relating to this Settlement Agreement and its terms, and all actions to enforce this Settlement Agreement and its terms, shall be adjudicated in the Bankruptcy Court and the Parties hereby expressly and irrevocably submit to the exclusive jurisdiction of such court in any suit, action or proceeding arising, directly or indirectly, out of or relating to this Settlement Agreement.

(c) This Settlement Agreement constitutes the entire agreement of the Parties, and may not be modified except by a writing executed by all of the Parties.

(d) This Settlement Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.

(e) The Parties acknowledge effective assistance of counsel in the negotiation, drafting and execution of this Settlement Agreement, and agree that it shall not be construed for or against any Party on the basis of drafting responsibility.

(f) This Settlement Agreement shall be binding upon and inure to the benefit of the Parties hereto and each and all of their respective successors, assigns, heirs and personal representatives but only after it has been approved by the Bankruptcy Court. If this Settlement Agreement is not approved by the Bankruptcy Court, the Parties shall be returned to their respective positions, the same as if this Settlement Agreement had not existed or been executed, and nothing contained in this Settlement Agreement, the Motion or the arguments of counsel and the statements of the Parties in support of Court approval of this Settlement Agreement shall be deemed admissible or used by either party to the prejudice of the other party in any subsequent litigation.

(g) The parties agree to execute and deliver any and all such other documents reasonably requested by each other and cooperate fully with each other in order to consummate the transactions contemplated in this Settlement Agreement. In the event of an inconsistency between this Settlement Agreement and the Contract, the Settlement Agreement shall control.

(h) Any further obligation on behalf of Max and Alexandra to provide the Receiver with weekly financial statements, to the extent such obligations continued subsequent to their bankruptcy filings, are discontinued.

/s/

John S. Pereira, as Trustee for
the Maywood Debtors
150 East 58th Street, 14th Floor
New York, NY 10155

/s/

Ian Gazes, as Trustee for
Alexandra Horvath and Joseph Greenblatt
32 Avenue of the Americas
New York, NY 10013

/s/

Gregory Messer, as Trustee for
Max Greenblatt
26 Court Street
Brooklyn, NY 11201

/s/

Richard Trenk, as Receiver
Booker, Rabinowitz, Trenk Lubetkin, Tully,
DiPasquale & Webster, P.C.
100 Executive Drive
Suite 100 West Orange, NJ 07052

/s/

Alexandra Horvath
188 East 70th Street. 5C
New York, NY 10021

/s/

Max Greenblatt
6451 Dieterte Crescent
Rego Park, NY 11374

/s/

Boris Davydov
1455 55th Street #6D
Brooklyn, NY 11219

STATE OF NEW YORK)

COUNTY OF SUFFOLK)

On the 1 day of September in the year 2006 before me, the undersigned, a Notary Public in and for the State of New York, personally appeared Alexandra Horvath, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that her executed the same in her capacity, and that by her signature on the instrument, the individual executed the instrument.

/s/
Notary Public

STATE OF NEW YORK)

COUNTY OF KINGS)

On the 31st day of August in the year 2006 before me, the undersigned, a Notary Public in and for the State of New York, personally appeared Max Greenblatt, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that her executed the same in her capacity, and that by her signature on the instrument, the individual executed the instrument.

/s/
Notary Public

STATE OF NEW YORK)

COUNTY OF QUEENS)

On the 1 day of September in the year 2006 before me, the undersigned, a Notary Public in and for the State of New York, personally appeared Boris Davydov, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that her executed the same in her capacity, and that by her signature on the instrument, the individual executed the instrument.

/s/
Notary Public

Exhibit H

MAYWOOD CAPITAL CORP.
Allocation of Trustee Settlement

Recovery in Trustee Settlement \$ 200,000.00

FLORIDA PROPERTY

<u>Transferee</u>	<u>Amount of Transfers</u>
M. Kotler Realty	29,300.00
Balmoral Condo	15,714.70
BankUnited	38,398.26
TOTAL:	83,412.96

Percent of Total Paid by Maywood: 30.49%
Allocation of Recovery: 60,973.90

REGO PARK PROPERTY

<u>Transferee</u>	<u>Amount of Transfers</u>
Washington Mutual	109,833.17
PNC Bank	61,429.30
TOTAL WAMU/PNC:	171,262.47
Union Federal Mortgage	6,308.92
Loan Works	12,617.84
TOTAL:	190,189.23

Percent of Total Paid by Maywood: 69.51%
Allocation of Recovery: 139,026.10

TOTAL PROPERTY PAYMENTS: 273,602.19

Exhibit I

3/24/2009

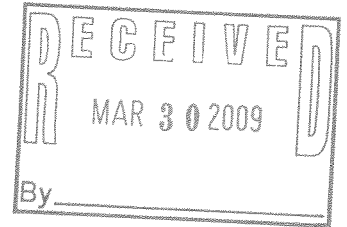
MAYWOOD CAPITAL CORP.
 Summary Schedule of Pre-Judgment Interest on Transfers
 to PNC Bank, Washington Mututal Home Loans, Inc. and Providian
 as of March 31, 2009

Transferee	Amount of Transfers	Amount of Pre- Judgment Interest on Transfers at 9% until March 31, 2009	Total
PNC Bank	61,429.30	49,247.74	110,677.04
Washington Mutual Home Loans, Inc.	109,833.17	64,145.91	173,979.08
Providian	<u>101,674.74</u>	<u>74,394.92</u>	<u>176,069.66</u>
Total	<u><u>272,937.21</u></u>	<u><u>187,788.57</u></u>	460,725.78
LESS:			
- Allocated recovery received - 11/16/06			(139,026.10)
- Interest on allocated recovery @ 9% for the period 11/17/06-03/31/09			<u>(29,652.55)</u>
TOTAL			<u><u>292,047.13</u></u>
Per Diem interest after 03/31/09 (272,937.21 - 139,026.10 x 9% / 365)			<u><u>33.01</u></u>

EXHIBIT C

Federal Deposit Insurance Corporation as Receiver for:
10015 - Washington Mutual Bank Henderson, NV

PROOF OF CLAIM



SSN/Tax ID# (1) 22-3424224

The undersigned, (2) Jeffrey S. Berkowitz,

says that the Washington Mutual Bank, now in liquidation is

justly indebted to (3) John S. Pereira, Chapter 11 Trustee, as of March 31, 2009 in the sum of

(4) Two Hundred Ninety Two Thousand Forty Seven Dollars and Thirteen Cents, with prejudgment interest accruing at the rate of \$33.01 per day thereafter upon the following Claim:

(5) Description of claim: See Attached

Liability number 500001593-000

Amount of Claim: a) Pereira, as Trustee v. Providian Financial Corporation - \$110,677.04 (*)

b) Pereira, as Trustee v. PNC Bank - \$173, 979.08 (*)

c) Pereira, as Trustee v. Washington Mutual Home Loans, Inc. - \$176,069.66 (*)

(6) Total Claim: \$292,047.13 together with additional prejudgment interest accruing at the rate of \$33.01 after March 31, 2009 as detailed in the accompanying affidavit of Jeffrey S. Berkowitz.

The undersigned further states that he/she makes this claim on behalf of

(7) John S. Pereira, Chapter 11 Trustee of Maywood Capital Corp.,

that no part of said debt has been paid by Washington Mutual Bank, and a partial recovery has been obtained from other sources as detailed in the affidavit of Jeffrey S. Berkowitz.

(8) John S. Pereira, Chapter 11 Trustee,

has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

NAME (9) Jeffrey S. Berkowitz Counsel _____
(Title)

FIRM Gibbons P.C. _____

ADDRESS (10) One Pennsylvania Plaza, 37th Floor _____

CITY/STATE/ZIP New York, New York 10119 _____

TELEPHONE NUMBER (212) 613-2000 _____

(*) - See paragraphs 6 and 7.

The penalty for knowingly making or inviting reliance of any false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than thirty years, or both (18 U.S.C. Section 1007).

EXHIBIT D

FDIC as Receiver of
Washington Mutual Bank
1601 Bryan Street
Dallas, TX 75201
Attention: Donald Grieser

After the Receiver receives your claim, the Receiver has up to 180 days to review and determine whether to allow or disallow your claim. Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim, or if you do not receive a notice of disallowance before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the failed institution's principal place of business was located or in the United States District Court for the District of Columbia.

IF YOU DO NOT FILE A LAWSUIT (or continue any lawsuit commenced before the appointment of the Receiver) BEFORE THE END OF THE 60-DAY PERIOD, THE DISALLOWANCE OF YOUR CLAIM WILL BECOME FINAL AND YOU WILL HAVE NO FURTHER RIGHTS OR REMEDIES WITH RESPECT TO YOUR CLAIM. 12 U.S.C. Section 1821(d)(6)(B).

If a portion of your claim is for an insured deposit, your claim is not against the Receiver but rather is against the FDIC in its "corporate" capacity as deposit insurer. An insured depositor's rights are prescribed in 12 U.S.C. Section 1821(f) and differ from the rights described in the preceding paragraphs.

If you have any questions, please contact the undersigned at (972) 761-8049.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Washington Mutual Bank

By: Donald Grieser
Claims Department

Enclosure: Proof of Claim Form