

02-26-1999



100973911

2-23-99

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
Effective Date
Month Day Year
- Merger
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

Zip Code

- Individual General Partnership Limited Partnership

- Corporation Association

Other

Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

02/26/1999 DCOATES 00000028 1913809

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01 FC:481

40.00 DP

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Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1913809"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment: Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Name of Person Signing

Signature

Date Signed

In re:
PAN AMERICAN AIRWAYS CORP. (FLORIDA);

PAN AM CORPORATION INC. (FLORIDA) (Tax ID # 65-045-311);
PAN AMERICAN PROPERTIES INC. (FLORIDA) (Tax ID # 65-0739409);
EAL ASSET COMPANY NO. 1 INC. (FLORIDA) (Tax ID # 65-0653653);
EAL ASSET COMPANY NO. 2 INC. (FLORIDA) (Tax ID # 65-0729530);
PAN AMERICAN AIRBRIDGE HOLDINGS INC. (FLORIDA) (Tax ID # 65-0123881);
PAN AM WORLD SERVICES, INC. (FLORIDA) (No Tax ID #);
PAWA HOLDINGS INC. (FLORIDA) f/k/a Pan American World Airways Inc. (Tax ID # 65-0643834);
PAN AMERICAN WORLD AIRWAYS INC. (DELAWARE) (Tax ID # 65-0471384);
PADRE, INC. (FLORIDA) (No Tax ID #)

Debtors

Case No. 98-11618-BKC-AJC
Substantively Consolidated
Case No. 98-12059-BKC-AJC
Case No. 98-12060-BKC-AJC
Case No. 98-12061-BKC-AJC
Case No. 98-12062-BKC-AJC
Case No. 98-12063-BKC-AJC
Case No. 98-12064-BKC-AJC
Case No. 98-12065-BKC-AJC
Case No. 98-12066-BKC-AJC
Case No. 98-12067-BKC-AJC
Jointly Administered
Chapter 11

9811618 0023343-00 MC# 000009365
SINGERMAN ESO, PAUL
COUNSEL FOR CREDITORS COMMITTEE
200 S BISCAYNE BLVD STE 3410
MIAMI FL 33131

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION**

ORDER CONFIRMING AMENDED JOINT CHAPTER 11 PLAN

THIS CAUSE came before this Court for hearing on June 29, 1998 at 10:00 a.m. to consider the confirmation of the Amended Joint Chapter 11 Plan dated June 4, 1998, as modified on June 29, 1998 (the "Plan") filed by the Debtors and by the Official Committee of Unsecured Creditors for the substantively consolidated estates of Pan American Airways Corp. (Florida) and Pan American World Airways, Inc. (Florida)(the "Committee"). The Debtors and the Committee are collectively referred to herein as the "Proponents."

By order dated June 4, 1998, this Court approved the Proponents' "Amended Disclosure Statement Pursuant to Section 1125 of the Bankruptcy Code With Respect to Amended Chapter 11 Plan of Reorganization Filed by the Debtors and the Official Committee of Unsecured Creditors" dated June 4, 1998 (the "Disclosure Statement").

A copy of the Plan is attached to this Order as Exhibit A. A copy of the Modification to Plan filed by the Proponents on June 29, 1998 is attached hereto as Exhibit B.

Objections to confirmation of the Plan were filed by U.S. Bank National Association; Refco Capital Markets, Ltd.; the United States of America, on behalf of the United States Department of Agriculture, Immigration and Naturalization Service, and United States Customs Service; Electronic Data Systems, Inc. ("EDS"); Pan Am Air Bridge, Inc. f/k/a Flying Boat, Inc.; and Amadeus Global Travel Distribution, LLC. Each of the foregoing objections was resolved, and withdrawal of the objections was announced at the confirmation hearing.

The Court has considered the Plan, the evidence presented, the presentations of counsel, the Plan Proponents' Certificate regarding the results of the voting on the Plan, and the record before the Court in these cases, and, based thereon, the Court makes the following findings of fact and conclusions of law, and enters the following orders:

Findings of Fact

A. The Proponents have provided sufficient notice of (a) the Plan and the Disclosure Statement, (b) the deadline to file and serve objections to the confirmation of the Plan and the Disclosure Statement, (c) the deadline for voting on the Plan, and (d) the hearing date on the confirmation of the Plan. The Proponents have afforded all parties in interest with an adequate opportunity to be heard regarding the Plan. The Proponents served the Plan Summary approved by this Court on all creditors entitled to vote on the Plan. The Plan Summary was also served on interest holders. The Plan and Disclosure Statement were served on all other parties requesting notice. Therefore, notice of the Plan and the opportunity to vote and object were provided as required under the Code.

B. The Plan has been accepted in writing by the creditors whose acceptance is required by law. The Court notes that approximately 889 ballots were timely filed, that an overwhelming majority of creditors who filed ballots voted to accept the Plan, and that, in the classes of impaired creditors entitled to vote, a minimum of 87.83% in number, and 92.49% in dollar amount, voted to accept the Plan.

C. The Plan complies with the applicable provisions of the Code.

D. The classification of claims and interests under the Plan satisfies Section 1122 of the Code.

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E. The Proponents, as the proponents of the Plan, have complied with the applicable provisions of the Code.

F. The Disclosure Statement previously approved by this Court satisfies the requirements of Section 1125 of the Code. The Proponents prepared the Disclosure Statement in good faith and with reasonable care and diligence. The Proponents have not knowingly or negligently omitted material facts from the Disclosure Statement, nor have the Proponents included in the Disclosure Statement any materially misleading or erroneous statements or representations. The Proponents' solicitation of acceptances of the Plan was conducted in good faith.

G. The Plan has a reasonable prospect of success. The Plan has been proposed in good faith. The Plan has not been proposed by any means forbidden by law. The Plan is feasible.

H. Any payment to be made by the Proponents or the Liquidating Debtor, or from property of the Debtors' estates, or by any person issuing securities or acquiring properties under the Plan, for services or for costs and expenses in or in connection with these cases, or in connection with the Plan and incident to these cases, has been approved by, or will be subject to the approval of, the Court as reasonable.

I. With respect to each impaired class of claims and interests under the Plan, either each holder of a claim or interest of such class has accepted the Plan, or will receive or retain under the Plan on account of such claim or interest property of a value, as of the Effective Date of the Plan, that is not less than the amount that such holder would so receive or retain if the Debtors were liquidated under Chapter 7 of the Code on such date. The Plan establishes separate classes of claimants whose claims are to be addressed by the Liquidating Debtor, and each of these classes which is entitled to vote has voted, by more than one-half in number and two-thirds in allowed claim amount of those voting, in favor of the Plan.

J. Except to the extent that the holder of a particular claim has agreed to a different treatment of such claim, the Plan complies with the provisions of section 1129(a)(9) of the Bankruptcy Code.

K. Classes 1B1, 3, 4, 6, and 7 are impaired under the Plan and have timely voted to accept the Plan. Classes 1A, 1B2, 2, and 5 are unimpaired under the Plan and are not entitled to vote thereon. Interests under Class 9 of the Plan are receiving no money or property under the Plan, are being extinguished under the Plan, and are deemed to have rejected the Plan.

L. All fees payable under 28 U.S.C. § 1930 either have been paid or will be paid as required by law.

M. All applicable provisions of section 1129 of the Code have been satisfied.

N. The confirmation of the Plan is not likely to be followed by the further liquidation, or the need for further financial reorganization, of the Debtors or any successor to the Debtors under the Plan.

O. PAL is acquiring the PAL Assets and the New Securities as a purchaser in good faith for value.

P. The parent company, Pan Am Corporation (Florida), has always directly or indirectly owned all of the capital stock of each of the remaining Debtors. The parent company financed the initial operations of each of the remaining Debtors by transferring to them the proceeds raised from stock offerings. Virtually all of the cash obtained in the formation or operation of the Debtors was derived either from the offerings described above or from the operations of the airline Operating Debtors ("Operating Funds"). The Operating Debtors were the only Debtors that maintained active bank accounts.

Q. All of the expenses and other debts of all of the Affiliated Debtors, including Pan American Properties, Inc., were paid from the Operating Funds maintained in the Operating Debtors' bank accounts. Each of the Affiliated Debtors and Pan Am Corporation guaranteed NationsBank's loan in the approximate amount of \$25 million to the Operating Debtors. The financial statements of all of the Debtors were prepared and filed with the Securities and Exchange Commission on a consolidated basis. Similarly, the Debtors have filed consolidated tax returns.

R. The business and affairs of all of the Debtors were managed from the headquarters of the Operating Debtors located in Miami, Florida. All of the Debtors shared overhead, management and accounting functions at the Debtors' headquarters. All of the Debtors utilized the same employees, all of whom were paid by the Operating Debtors. Many creditors whose claims should have been against an Affiliated Debtor dealt instead with the Operating Debtors without regard to the existence of an Affiliated Debtor. For example, all of the telephone and electric utility accounts were maintained in the name of the Operating Debtors when an Affiliated Debtor, Pan American Properties, Inc., owned the property to which the utility services were rendered.

S. The officers and directors of the Debtors, other than the parent company, Pan Am Corporation, were also officers and directors of Pan Am Corporation. The Debtors frequently conducted combined meetings of their Boards of Directors. There was little adherence to corporate formalities among the Debtors other than the parent company. For example, no promissory notes or other debt instruments were ever prepared to evidence the substantial intercompany transfers of Operating Funds, as described below.

T. As detailed in the Debtors' Schedules of Assets and Liabilities filed with the Court, as a result of the use of the Operating Funds to pay the expenses of all of the Debtors as needed, substantial intercompany indebtedness exists between all of the Debtors. The total amount of the intercompany indebtedness has not been precisely computed, but it exceeds the sum of \$5.6 million. The cost to determine the precise amount of such intercompany indebtedness would be prohibitively expensive, and the payment of such costs would threaten the realization of any distribution to unsecured creditors.

U. The business affairs and assets of each of the Affiliated Debtors were directly involved with and integral to the operation of the Operating Debtors' airline. Each of the Affiliated Debtors conducted business almost exclusively through the Operating Debtors. For example, the Affiliated Debtors, EAL Asset Company No. 1, Inc., PAWA Holdings, Inc., Pan American Properties, Inc., and Pan American World Airways, Inc. (Delaware), provided the Operating Debtors aircraft spare parts, office facilities, and the Pan Am trademarks, respectively. Accordingly, pre-petition, each of the Debtors was a part of the same consolidated enterprise — the operation of a scheduled airline.

V. To ensure the equitable treatment of all creditors of all of the Debtors, all of the Debtors' assets and liabilities should be merged, and the estates should be substantively consolidated.

W. Class 9 equity interests are being extinguished, and are receiving no money or property, under the Plan. Class 9, accordingly, is deemed to have rejected the Plan. However, the Plan satisfies the provisions of 11 U.S.C. § 1129(b)(2)(C) because no holder of any interest that is junior to the interests of Class 9 will receive or retain under the Plan any property on account of such junior interest. The Plan is fair and equitable to the holders of Class 9 interests and does not discriminate unfairly against such holders.

X. At least one class of claims that is impaired under the Plan has overwhelmingly accepted the Plan, determined without including any acceptance of the Plan by any insider. The details of the balloting are fully set forth in the Plan Proponents' Certificate filed with the Court on June 29, 1998. Each of Classes 1B1, 3, 6, and 7 was impaired, and each of these classes accepted the Plan. Accordingly, §1129(a)(10) of the Code is satisfied.

Conclusions of Law

ACCORDINGLY, IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The Plan is in all respects **CONFIRMED** pursuant to Section 1129 of the Code, and all of its terms and provisions are hereby approved. The terms and provisions of the Plan are incorporated in this Order by reference. In the event of any conflict between the terms and provisions of the Plan and the terms and provisions of this Order, the terms and provisions of this Order shall control.

2. The provisions of the Plan and this Confirmation Order are binding on the Debtors, the Proponents, the Liquidating Debtor, each Creditor and Interest Holder, and each and every other party in interest in these cases.

3. On or before the Closing Date, all of the Estate Assets shall be transferred to Padre, Inc. (Florida) subject to possessory liens, the liens of First Union, the liens and mortgages of NationsBank and the liens of other holders of Allowed Secured Claims. The stock of Padre, Inc. (Florida) shall then be canceled and one new share of stock shall be authorized and issued as set forth in Section 5.3 of the Plan. All estates of the other Debtors shall then be substantively consolidated, subject to the provisions of 6.1(c) of the Plan. All Claims against any of the Debtors, or the Estate Assets, including claims against the PAL Assets, shall then be transferred to Padre, Inc. (Florida) subject completely to the provisions of Article VII of the Plan. All of the Old Securities shall then be canceled and the New Securities shall be issued to Padre, Inc. (Florida).

4. On the Closing Date, after the occurrence of the transfers described in Paragraph 3 above, the Liquidating Debtor shall transfer all of its right, title and interest in and to the PAL Assets and the New Securities to PAL, all as provided in Section 6.2 of the Plan. The transfer of the PAL Assets and the New Securities to PAL shall be free and clear of any and all Liens, Claims, and Equity Interests to the full extent possible under sections 105, 363, 1123, 1129 and 1141 of the Bankruptcy Code except taxes pro rated for the current tax year, taxes for all subsequent years, and possessory Liens attached to any of the PAL Assets.

5. Joseph Luzinski's appointment as the Chief Executive Officer of the Liquidating Debtor is hereby approved and confirmed. Mr. Luzinski shall have full authority to execute any and all documents (including check-signing authority) on behalf of the Liquidating Debtor, including closing documents to be executed in connection with the transfers to PAL and the PAL loan contemplated by Section 14.14 of the Plan.

6. All Persons are hereby enjoined from commencing or continuing any action, the employment of any process, or any act to collect from or offset against the Debtors or the Liquidating Debtor on account of any Lien, Claim, or Equity Interest (except for the Assumed Liabilities).

7. The Debtors' ore tenus motion for an extension of time to assume or reject executory contracts and unexpired leases is granted. The Debtors and the Liquidating Debtor shall have until July 31, 1998 (unless further extended by the Court) to file motions to assume or reject all executory contracts or unexpired leases not assumed, assumed and assigned or rejected by the Debtors on or before the Confirmation Date (or as to which no motion to assume or assume and assign is pending).

8. All sales and transfers of the Estate Assets, the PAL Assets, and the New Securities contemplated by the Plan (including, without limitation, the sale and transfer of the Estate Assets, and the issuance of the New Securities to the Liquidating Debtor, and the sale and transfer of the PAL Assets and the New Securities from the Liquidating Debtor to PAL), shall be free and clear of all transfer, stamp, and recording taxes in accordance with §1146(c) of the Code. All transfers by the Debtors to the Liquidating Debtor, and all transfers of money or property by the Liquidating Debtor, shall be deemed to be made under the Plan and shall be exempt from transfer, stamp and recording taxes pursuant to §1146(c) of the Code. Further, the transfers by the Liquidating Debtor and Eastern Air Lines, Inc. of certain real and personal property to Miami-Dade County, Florida pursuant to Section 4.4 of the Plan shall be deemed to be made under the Plan and shall be exempt from transfer, stamp and recording taxes pursuant to §1146(c) of the Code.

9. Any Liens on Estate Assets on the Effective Date shall transfer to the Liquidating Debtor where such liens, subject to any objections or avoidance actions, shall remain in place on the particular Estate Asset. Claims of holders of Allowed Secured Claims and Allowed Secured Tax Claims shall be treated as provided in the Plan.

10. The Proponents and the Liquidating Debtor, and their agents and attorneys, are authorized and directed to perform their respective obligations under the Plan, and to take all actions and execute all documents and instruments reasonably necessary to consummate the transactions contemplated thereby in accordance with the terms thereof. Without limiting the foregoing, the Liquidating Debtor is hereby authorized and directed to (i) make all distributions required to be made by it pursuant to the Plan; (ii) prosecute any and all of the Transferred Claims; (iii) commence the filing and/or continue the prosecution, of all objections to Claims and Equity Interests on or before the date fixed by the Confirmation Order or under applicable law; and (iv) otherwise act in accordance with the Plan.

11. Upon the Effective Date, the Liquidating Debtor shall be vested with the rights and powers granted to the Debtors under section 1107(a) of the Code with respect to the allowance, treatment or avoidance of Liens or Claims to be assumed by the Liquidating Debtor as part of the Assumed Liabilities, and which remain unresolved as of the Effective Date.

12. The Estate Assets shall be and remain free and clear of the Liens, Claims, and Equity Interests of any Entity (hereinafter defined) except for those of the respective Creditors whose Liens on such assets are expressly preserved under the Plan and post-confirmation U.S. Trustee's fees, and any other Assumed Liabilities, and no Entity shall be permitted to execute against or receive Distributions from the Liquidating Debtor except in accordance with the terms of this Confirmation Order, and of the Plan.

13. Upon the Closing Date, each of the Debtors, the Committee, and each Creditor accepting distributions pursuant to the Plan, shall be deemed to have waived and released, and is enjoined from asserting, any claims described in Section 6.4 of the Plan against any or all of the following parties, subject to the provisions thereof:

- (a) NationsBank;
- (b) Micky Arison;
- (c) Howard Frank;
- (d) Carnival Corp.;
- (e) PAL; and
- (f) Guilford.

14. The Court hereby enjoins and prohibits each of the Debtors, the Committee, and any Creditor accepting distributions pursuant to the Plan from asserting any and all claims and causes of action arising (i) Pre-Petition or Post-Petition, (ii) under the Bankruptcy Code or any non-bankruptcy law, and (iii) which are related in any way to the Debtors, their respective businesses, or the Estate Assets, (save and except any claim of any Creditor against any of the following parties arising out of or related to a direct contractual obligation) against any of the following parties:

- (a) NationsBank;
- (b) Micky Arison;
- (c) Howard Frank;
- (d) Carnival Corp.;
- (e) PAL; and
- (f) Guilford.

15. Notwithstanding any other provision of the Plan or this Order to the contrary, absolutely nothing herein shall operate, or be construed as, a release or extinguishment of any non-derivative claims which any Equity Interest Holder may have against any person or entity (other than the Debtors, the Liquidating Debtor, and PAL), including without limitation the persons and entities described in Section 6.4 of the Plan; provided, however, that any Claims that any Equity Interest Holder may have against any of the Debtors may be pursued by the timely filing of a proof of claim (which proof of claim shall be treated in accordance with the provisions of the Plan). In the event that an Equity Interest Holder becomes a Creditor under the Plan, such Equity Interest Holder's status as a Creditor hereunder shall have absolutely no effect whatsoever on such Equity Interest Holder's non-derivative claims against any person or entity (other than the Debtors, the Liquidating Debtor, and PAL), which non-derivative claims against such persons or entities shall remain in full force and effect (and shall not be deemed modified, released, or prejudiced in any way whatsoever) notwithstanding such Equity Interest Holder's dual status as a Creditor hereunder; provided, however, that should an Equity Interest Holder become a Creditor hereunder, such Equity Interest Holder's claims against the persons or entities released under Section 6.4 of the Plan (other than such Equity Interest Holder's non-derivative claims against such persons or entities) shall be deemed released and enjoined to the same extent as are the claims of other Creditors against such persons or entities under Sections 6.4 and 6.5 of the Plan. Nothing in the Plan or this Order shall operate or be construed as a release, modification or limitation of, or injunction against, any non-derivative claims which any Equity Interest Holder may have against any person or entity (other than the Debtors, the Liquidating Debtor, and PAL), even if such Equity Interest Holder is also a Creditor under the Plan.

16. The entry of this Confirmation Order shall not have any res judicata or other preclusive effect with respect to any Transferred Claims that are not specifically and expressly released by the terms of the Plan or Confirmation Order, and the entry of this Confirmation Order shall not be deemed a bar to asserting such Transferred Claims.

17. The Court hereby orders the substantive consolidation of the bankruptcy estates of all of the Debtors (except Padre, Inc. (Florida)), subject to all of the qualifications set forth in Section 6.1(c) of the Plan.

18. The Liquidating Debtor shall pay the U.S. Trustee the appropriate sum required pursuant to 28 U.S.C. §1930(a)(6) within twenty (20) days of the entry of this Order for pre-confirmation periods and simultaneously provide to the United States Trustee an appropriate report indicating the cash disbursements for the relevant period. The Liquidating Debtor shall further pay the U.S. Trustee the appropriate sum required pursuant to 28 U.S.C. §1930(a)(6), as amended, for post-confirmation periods within the time period set forth in 28 U.S.C. §1930(a)(6), based upon all post-confirmation disbursements made by the Liquidating Debtor, until the earlier of the closing of this case by the issuance of a Final Decree by the Court, or upon the entry of an Order by this Court dismissing this case or converting this case to another chapter under the United States Bankruptcy Code, and the Liquidating Debtor shall provide to the U.S. Trustee upon the payment of each post-confirmation payment an appropriate affidavit indicating all applicable cash disbursements under §1930(a)(6) for the relevant period.

19. Each of the Proponents and the Liquidating Debtor shall be entitled to seek such orders, judgments, injunctions and rulings as it deems necessary to carry out and further the intentions and purposes, and to give full effect to the provisions of the Plan.

20. The Liquidating Debtor is named as disbursing agent. The Liquidating Debtor is directed to make the Initial Distribution as soon as practicable consistent with the terms of the Plan. Within one year from the date hereof, unless extended by order of this Court, the Liquidating Debtor shall file a Final Report of Estate and Motion for Final Decree Closing Case on the Court approved local form.

21. The Court hereby retains jurisdiction as provided in the Plan.

22. PAL is acquiring the PAL Assets and the New Securities as a purchaser in good faith for value, and is entitled to the protections of 11 U.S.C. §363(m).

23. All objections to confirmation of the Plan are overruled to the extent not otherwise addressed on the record.

24. Nothing in the Plan or this Order shall be construed to affect setoff or recoupment claims, if any, held by (i) the United States of America, on behalf of the United States Department of Agriculture, Immigration and Naturalization Service, and United States Customs Service; or (ii) Delta Airlines, Inc.

25. The stipulation between the Proponents and the United States of America, on behalf of the United States Department of Agriculture, Immigration and Naturalization Service, and United States Customs Service is approved.

26. The Debtors have advised the Court of their intention to reject the lease of a condominium unit (the "Grand Condominium Unit") previously occupied by Mr. David Banmiller and the lease of an Oldsmobile used by Mr. Banmiller. The rejection of the lease of the Grand Condominium Unit shall be effective on the later of (i) the date upon which the Debtors surrender the keys to the landlord or (ii) July 31, 1998. The rejection of the lease of the vehicle shall be effective on the later of (i) the date upon which the Debtors surrender the vehicle to the lessor or (ii) July 31, 1998.

27. All Claims against any Debtor shall be deemed Claims against the substantively consolidated estates of all Debtors, and shall be classified and treated pursuant to the terms of the Plan. All Claims by any Debtor against any other Debtor shall be waived.

28. To the extent that any of the Court's findings of fact herein included conclusions of law, those conclusions of law are deemed incorporated in this section of this Order.

DONE and ORDERED in the Southern District of Florida this 29th day of June, 1998.

/s/ A. Jay Cristol
A. JAY CRISTOL, Chief Judge
United States Bankruptcy Court

cc. John W. Kozyak, Esq.
Charles W. Throckmorton, Esq.
Laurel M. Isicoff, Esq.
David L. Rosendorf, Esq.
Paul Steven Singerman, Esq.
Jordi Guso, Esq.
John K. Olson, Esq.
Harold D. Moorefield, Jr., Esq.

[Attorney Throckmorton is directed to serve a conformed copy of this order on all interested parties.]