

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MARYLAND

In re:	:	
	:	
ANELEE J. McGRATH	:	Case No. 91-4-1099-PM
	:	Chapter 7
	:	
Debtor	:	
-----X	:	
ALAN B. SHALLECK, et al.	:	
	:	
Plaintiffs	:	Adversary No. 91-A-0184-PM
	:	
v.	:	
	:	
ANELEE J. McGRATH	:	
	:	
Defendant	:	
-----X	:	
CARNEGIE BANK	:	
	:	
Plaintiff	:	Adversary No. 91-A-0188-PM ✓
	:	
v.	:	
	:	
ANELEE J. McGRATH	:	
	:	
Defendant	:	
-----X	:	

CONSENT ORDER ENTERING SETTLEMENT AND JUDGMENT

This Court has been advised by counsel for all parties that these actions have been settled on the terms stated herein, which terms include the entry of all terms of this Consent Order in both Adversary Proceedings, and accordingly, this 21st day of June, 1993, by the United States Bankruptcy Court for the District of Maryland,

In Adversary Proceeding Number 91-A-0188-PM on the Plaintiff, CARNEGIE BANK, N.A.'s Complaint against the Defendant, ANELEE J. McGRATH, it is ORDERED that a non-discharged and non-

dischargeable judgment be and hereby is entered by consent in favor of the Plaintiff CARNEGIE BANK, N.A., against the Defendant ANELEE J. McGRATH in the amount of Ninety Thousand and 00/100 Dollars (\$90,000.00); and it is further

ORDERED that the Defendant may satisfy this judgment by paying the total sum of Forty-Five Thousand and 00/100 Dollars (\$45,000.00) in seventy-five (75) consecutive monthly installments of Six Hundred and 00/100 Dollars (\$600.00) each, without interest, commencing June 1, 1993 and ending August 1, 1999; the Defendant shall be allowed a thirty (30) day grace period, time being of the essence, on each of said payments; and it is further

ORDERED that in the event the Defendant is more than thirty (30) days late in making any of said payments, then the remainder of the full Ninety Thousand and 00/100 Dollars (\$90,000.00) judgment, less credit for any payments actually paid and received, shall be immediately due and payable, and Plaintiff shall be free to execute thereon; and it is further

ORDERED that in the event the Plaintiff desires to prepay the Forty-Five Thousand and 00/100 Dollars (\$45,000.00) or the then-remaining portion thereof due, the prepayment amount shall be discounted, based on a discounted cash flow analysis at a rate equal to the overnight Federal Reserve Funds rate, average for the week of prepayment, as published in the Wall Street Journal; and it is further

ORDERED that upon (i) timely payment by the Defendant of the installments totalling Forty-Five Thousand and 00/100 (\$45,000.00), or (ii) prepayment in full of the discounted Forty-Five Thousand and 00/100 (\$45,000.00), or (iii) full satisfaction of the Ninety Thousand and 00/100 Dollars (\$90,000.00) judgment following default, then the Plaintiff shall enter the Ninety Thousand and 00/100 Dollars (\$90,000.00) judgment as paid and satisfied; the Plaintiff shall thereafter report that the judgment has been paid and satisfied to any credit reporting entities who make inquiry to the Plaintiff regarding the Defendant; and it is further,

In Adversary Proceeding Number 91-A-1084-PM, ORDERED that the Complaint of the Plaintiffs ALAN B. SHALLECK, et al., is hereby dismissed and withdrawn with prejudice, and it is further,

Although not in direct privity in any action in this Court, the Court notes that CARNEGIE BANK, N.A., and ALAN SHALLECK and GEORGIA MYERS SHALLECK, his wife, are adverse parties in litigation in the State Courts in New Jersey, known as, inter alia, Civil Action Docket No. F3221-89, in the Superior Court, Mercer County; they agree, stipulate, and make the record in these proceedings, that upon entry of this Order, and not dependent upon performance by defendant of the terms of this settlement, the sum of Forty-Five Thousand and 00/100 Dollars (\$45,000.00) shall be credited against the Judgment in said action and reduce the recovery ultimately due to CARNEGIE BANK, N.A., from MR. & MRS. SHALLECK, from the proceeds of sale or

foreclosure, or otherwise arising out of the Judgment, in said Civil Docket Number F3221-89; and it is further

ORDERED that this Consent Order Entering Settlement and Judgment by Consent shall be entered in both Adversary Proceedings 91-A-1084-PM and 91-A-1088-PM, and it shall supersede the Settlement Orders entered on May 14, 1993.

*Paul Manner*

JUDGE  
United States Bankruptcy Court  
for the District of Maryland

Entered: 6-30-93

Consented by:

*Harris S. Ammerman*

Harris S. Ammerman, Esquire  
Attorney for Defendant McGrath

*Ellen M. McDowell*

Ellen M. McDowell, Esquire  
Attorney for Plaintiffs Shallecks

*William R. Fischer*

William R. Fischer, Esquire  
Attorney for Plaintiff Carnegie Bank, N.A.

Copies to: Harris S. Ammerman, Esquire  
601 Indiana Avenue, N.W., #710  
Washington, DC 20004

Ellen M. McDowell, Esquire  
DRINKER BIDDLE & REATH  
Philadelphia National Bank Building  
1345 Chestnut Street  
Philadelphia, PA 19107-3496

William R. Fischer, Esquire  
51 Monroe Street, Suite 1401  
Rockville, MD 20850