

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND

IN RE:

VITO ANTHONY PASSEMANTE :

and :

RUTH A. PASSEMANTE :

Joint Debtors :

Case No.: 87-4-3081
Chapter 7

NANCY MAJOR :

and :

E.A. WAREHAM, III. :

and :

Adversary Proceeding
No. 88-0029

GORMLEY/WAREHAM ASSOCIATED,
P.A. :

Plaintiffs :

v. :

VITO ANTHONY PASSEMANTE :

Defendant :

FILED

SEP 28 1988

CLERK'S OFFICE
US BANKRUPTCY COURT
DISTRICT OF MARYLAND

CONSENT JUDGMENT

The parties hereto are desirous of settling all issues raised in the instant litigation. Now therefore, the parties hereto agree as follows:

1. That judgment be and hereby is entered against Defendant VITO ANTHONY PASSEMANTE and in favor of GORMLEY/WAREHAM ASSOCIATES, successor in interest to GORMLEY/WAREHAM ASSOCIATED, P.A., in the amount of NINETEEN

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THOUSAND DOLLARS (\$19,000.00) and bearing interest at the rate of ten percent (10%) per annum from the date of the entry of this order.

2. That it is ORDERED, ADJUDGED and DECREED that said judgment against Defendant VITO PASSEMANTE is now and forever shall be nondischargeable in either the instant bankruptcy proceeding or any future bankruptcy proceedings pursuant to Section 523(a) of the United States Bankruptcy Code.

3. That GORMLEY/WAREHAM ASSOCIATES agrees to a stay of execution on the assets of the Defendant provided that:

a. VITO ANTHONY PASSEMANTE pays to GORMLEY/WAREHAM ASSOCIATES the sum of \$300.00 per month commencing on December 1, 1988. Said payment shall continue to be due on the first of each and every month thereafter until said judgment and interest are paid in full and

b. In the event that Defendant's earned compensation exceeds the amount of \$23,000 per annum, Defendant is under a duty to report said increase to GORMLEY/WAREHAM ASSOCIATES and the monthly payment shall be increased by adding 20% of the gross monthly increase to the base sum of \$300.00 per month *beginning the first day of the second month following the increase.*

c. Defendant agrees to provide to Plaintiff all tax returns and W2's filed by and received by him each year to GORMLEY/WAREHAM ASSOCIATES.

d. That in no event shall the monthly amount due from Defendant to GORMLEY/WAREHAM ASSOCIATES decrease below the base sum of \$300.00 per month regardless of the earned

compensation of the Defendant.

e. That all payments shall be made to GORMLEY/WAREHAM ASSOCIATES at 6333 Executive Boulevard, Rockville, Maryland 20852, unless Defendant is advised by GORMLEY/WAREHAM ASSOCIATES of a change of address.

4. In the event that Defendant defaults on any of the terms of this Consent Judgment, GORMLEY/WAREHAM ASSOCIATES can proceed to execute on this judgment and to take all steps necessary to collect same provided that GORMLEY/WAREHAM ASSOCIATES sends a notice by first class mail to Defendant at his last known address and said default continues for a date of fifteen (15) days from the date of mailing. It is the responsibility of the Defendant to advise GORMLEY/WAREHAM ASSOCIATES of any change of address. Further, it will not be necessary for GORMLEY/WAREHAM ASSOCIATES to petition this Court or file any pleadings in order to execute on this judgment.

5. NANCY MAJOR, individually and t/a MPW Management Software and as an officer, shareholder and director of FSA, Inc. and E.A. WAREHAM, III, individually and t/a MPW MANAGEMENT SOFTWARE and GORMLEY/WAREHAM ASSOCIATED, P.A. now GORMLEY WAREHAM ASSOCIATED agree to release VITO ANTHONY PASSEMANTE from any and all liability for any of their past dealings with the exception of this judgment. Likewise, VITO ANTHONY PASSEMANTE agrees to release NANCY MAJOR, individually and t/a MPW Management Software and as an officer, shareholder and director of FSA, Inc. and E.A. WAREHAM, III, individually and t/a MPW

MANAGEMENT SOFTWARE and GORMLEY/WAREHAM ASSOCIATED, P.A. now GORMLEY WAREHAM ASSOCIATED from any and all liability for any of their past dealings with the exception of this judgment. A separate release agreement will be signed by the parties.

6. Plaintiff NANCY MAJOR and Defendant VITO ANTHONY PASSEMANTE agree to cooperate in filing Articles of Dissolution for a Maryland corporation known as FSA, Inc. within thirty (30) days from the date of this agreement. To the extent that there are any assets of FSA, they shall be split equally between NANCY MAJOR and VITO ANTHONY PASSEMANTE with the exception of a loan to VITO ANTHONY PASSEMANTE in the amount of \$19,000.00 that occurred on or about February 4, 1987, that is currently being carried on the books of the corporation as an asset and that is being satisfied by the terms of this agreement.

It appearing that the parties hereto have agreed to all of the terms contained in this Consent Judgment, it is this 27th day of SEPTEMBER, 1988,

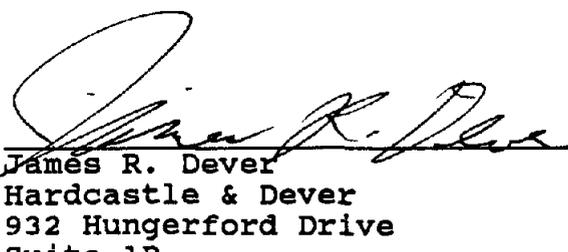
ORDERED, ADJUDGED and DECREED that the terms of this Consent Judgment be and hereby are made an Order of this Court



E. Stephen Derby, United
States Bankruptcy Judge

ENTERED : September 28, 1988

SEEN & AGREED:


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