

JOINT MOTION TO STAY LITIGATION PENDING FULL PAYMENT OF SETTLEMENT CONSIDERATION

TO THE HONORABLE BARBARA M.G. LYNN, UNITED STATES DISTRICT JUDGE:

COMES NOW, Michael J. Quilling, Plaintiff, and Anthony D. Cupini and Cadet Holdings, Inc., Defendants, and files this Joint Motion to Stay Litigation Pending Full Payment of Settlement Consideration, and in support thereof would respectfully show this Court as follows:

- These proceedings were initiated by the Plaintiff as Receiver for Hammersmith
 Trust, LLC and Microfund, LLC.
- 2. The Court entered a Scheduling Order on this case on February 1, 2001. In order to facilitate settlement negotiations between the parties, certain deadlines have been extended in this case.
- 3. After extensive negotiations, an agreement has been reached between the Receiver and Cadet Holdings, Inc., Anthony D. Cupini and John Brda settling the claims of the Receiver. A copy of this settlement agreement is attached.
- 4. The settlement provides for a payment to the Receiver of \$50,000 over a period of six months. This lawsuit cannot be dismissed until the full settlement consideration has been paid.

- 5. Consequently, the parties request that the Court stay this litigation for a period of six months to allow full performance of the settlement.
- 6. In addition to the six month stay of litigation, the parties agree and request that the present Scheduling Order and the attendant deadlines be vacated by this Court. The parties similarly agree and request that, at the end of the six month period, the parties be directed to either submit to this Court an Agreed Judgment of Dismissal, or a Status Report indicating why entry of an Agreed Judgment of Dismissal is not appropriate at that time.

Accordingly, the parties respectfully request the six month stay of this lawsuit as set forth above and vacation of the scheduling order to allow the full performance of the settlement.

MOVEMBLE DATE: October <u>12</u>, 2001.

Respectfully submitted,

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