

ORIGINAL

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

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In re:)
)
)
PS EXECUTIVE CENTERS, INC.,) CASE NO. 04-10686
)
) CHAPTER 11
Debtor.)
) JUDGE: Arthur I. Harris

**ORDER GRANTING DEBTOR'S MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING
COMPROMISE AND SETTLEMENT OF CONTROVERSY WITH ROCKSIDE 77 LIMITED
PARTNERSHIP AND (II) AUTHORIZING DEBTOR TO AMEND UNEXPIRED LEASE OF
NONRESIDENTIAL REAL PROPERTY
(INDEPENDENCE, OHIO)**

Upon consideration of the motion (the "Motion") of PS Executive Centers, Inc. (the "Debtor"), debtor and debtor-in-possession in the above-captioned chapter 11 case, for entry of an order (i) authorizing the Debtor to compromise and settle a controversy with Rockside 77 Limited Partnership ("Rockside") and (ii) authorizing the Debtor to amend an unexpired lease (the "Lease") of nonresidential real property located at 5005 Rockside Road, Independence, Ohio (the "Real Property"); the Court having reviewed the Motion; the Court finding that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334 and 157; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iii) venue of this chapter 11 case and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409 and Local Bankruptcy Rules; (iv) notice of the Motion was proper and sufficient under the circumstances; (v) no objections have been filed or otherwise interposed to the relief sought in the Motion and (vi) the legal and factual bases set forth in the Motion establish just cause for the relief requested therein.

CMP _____
COM _____
CTR _____
ECR _____
GCL _____
OPC _____
MMS _____
SCR _____
SEC J
OTH Grant


IT IS HEREBY ORDERED THAT:

1. The Motion be, and is hereby, GRANTED.
2. Capitalized terms set forth herein shall have the meanings ascribed to them in the Motion.

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3. The Debtor is authorized to compromise and settle its controversy with Rockside pursuant to the terms of the Settlement.
4. The terms of the Settlement are approved.
5. The Debtor is authorized to amend the Lease as provided in the Settlement Agreement.
6. The Rockside Pre-Petition Claim shall be considered a general unsecured claim and shall receive the same treatment and be paid in the same manner as other general unsecured claims pursuant to any Reorganization Plan filed by the Debtor.
7. Any Reorganization Plan filed by the Debtor shall provide for the Debtor's assumption of the Lease for the Real Property.

Cleveland, Ohio
_____, 2005


ARTHUR I. HARRIS
UNITED STATES BANKRUPTCY JUDGE

Respectfully submitted,

/s/ Dov Y. Frankel
HARRY W. GREENFIELD (0003839)
greenfield@bucklaw.com
DOV Y. FRANKEL (0077562)
frankel@bucklaw.com
Buckley King LPA
1400 Fifth Third Center
600 Superior Avenue East
Cleveland, Ohio 44114
Telephone: (216) 363-1400
Facsimile: (216) 579-1020

Attorneys for the Debtor

J:\CL\7171\001\Order Approving Independence Settlement.doc

CERTIFICATE OF SERVICE

Copies of the forgoing Order were served via U.S. mail, postage prepaid this ____ day of _____, 2005 upon the following:

NORTHPOINT, LP
PO BOX 5381
INDIANAPOLIS IN 46255

DUKE REALTY CORP
4555 LAKE FOREST DRIVE
SUITE 400
CINCINNATI OH 45252

EXTREME NETWORKS
2032 MARTIN AVE
SANTA CLARA CA 95051

WHITTMANHART
440 W ONTARIO ST
SUITE 400
CHICAGO IL 60610

NETWORK APPLIANCE
C/O CAWLEY INTERNATIONAL
14001 DALLAS PARKWAY
SUITE 1100
DALLAS TX 75240

TIME WARNER TELECOM
PO BOX 172567
DENVER CO 80217

MERCURY INTERACTIVE
PO BOX 60069
SUMMYVALE CA 94088

J BRUCE HUNSICKER
VORYS SATER SEYMOUR PEASE
106 SOUTH MAIN STREET
SUITE 801
AKRON OH 44308

LUCAS C WARD
OHIO OFFICE OF ATTORNEY
GENERAL
150 EAST GAY STREET
21ST FLOOR
COLUMBUS OH 43215

US TRUSTEE
20TH FLOOR
BP TOWER
20 EUCLID AVE
CLEVELAND OH 44114

MICHAEL TUCKER
ULMER BURNE
PENTON MEDIA BUILDING
1300 EAST NINTH ST
SUITE 900
CLEVELAND OH 44114

RICHARD HARDY
ULMER BURNE
PENTON MEDIA BUILDING
1300 EAST NINTH ST
SUITE 900
CLEVELAND OH 44114

JEFFREY BADDLEY
BAKER & HOSTETLER
3200 NATIONAL CITY CENTER
1900 EAST NINTH STREET
CLEVELAND OH 44114

VALUE CREATION PARTNER
445 HUTCHINSON AVE
SUITE 800
COLUMBUS OH 43235

NORTHEAST FURNITURE
PO BOX 9260
AKRON OH 44305

RENAISSANCE WORLDWIDE
455 HUTCHINSON AVE
SUITE 185
COLUMBUS OH 43235

RBC DAIN RAUSCHER
60 S 6TH STREET
MSPIZ
MINNEAPOLIS MN 55402

CORT FURNITURE RENTAL
6575 HUNTLEY RD
SUITE E
COLUMBUS OH 43229

SE TECHNOLOGIES
2777 SUMMER STREET
2ND FLOOR
STAMFORD CT 06905

SOFTWARE ARCHITECTS
4 WESTBROOK CORP
SUITE 800
WESTCHESTER IL 60154

CROSSMARK
5100 LEGACY
PLANO TX 75024

PRICewaterhouse COOPERS, LLP
3109 W DRIVE ML KING JR. BLVD
TAMPA FL 33607

PHILLIPS DESIGN GROUP
64 PERIMETER CENTER E
ATLANTA GA 30346

OFI INSTITUTIONAL ASSET
2 WORLD FINANCIAL CENTER
225 LIBERTY ST
NEW YORK NY 10281

BOLD TECH SYSTEMS
1050 17TH STREET
DENVER CO 80202

XO COMMUNICATIONS
PO BOX 828618
PHILADELPHIA PA 19182

Goldberg Companies, Inc.
25101 Chagrin Blvd.
Beachwood, OH 44122

Rockside 77 Limited Partnership
5005 Rockside Road
Independence, Ohio 44131

SUN-24107 0647-1 pdf886 04-10686
Harry W Greenfield
600 Superior Ave E
Suite 1400
Cleveland, OH 44114

033974 33974 1 AB 0,301 32399 2 8 4980-1-34298



Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-7019

