

IN THE CIRCUIT COURT OF THE
FIFTEENTH JUDICIAL CIRCUIT, IN AND
FOR PALM BEACH COUNTY, FLORIDA.

CASE NO. 50 2006 CA 002080 xxxxMB
Division AH

Samantha S. Moss, Claudio Jaffe, Christopher Todd and Paul Adams
as Class Representatives of those similarly situated;

Plaintiffs,

vs.

Olen Properties Corporation a Florida corporation and
Olen Residential Realty Corporation
a foreign corporation
all licensed to do business in Florida

Defendants.

ORDER on PRELIMINARY SETTLEMENT AGREEMENT

The Plaintiffs, Samantha S. Moss, Claudio Jaffe, Christopher Todd and Paul Adams ("Plaintiffs" or "Lead Plaintiffs"), Individually and as Class Representatives on behalf of all others similarly situated, Plaintiffs' attorneys Babbitt, Johnson, Osborne and LeClainche, P.A., Rod Tennyson, P.A., and Jane Kreuzler-Walsh, P.A. (collectively, "Plaintiff's Counsel" or "Class Counsel"), and Defendants Olen Properties Corporation a Florida corporation and Olen Residential Realty Corporation (collectively, "Olen" or "Defendants"), have stipulated to a Settlement Agreement ("Agreement") dated 3/15/09 subject to approval of this Court. After review this Court gives a preliminary approval to notice the class and to hold a Fairness Hearing on the merits of the settlement as follows:

1. The Administrator, as appointed in this Order, shall provide notice to the class of this proposed settlement as stated in the Settlement Agreement.

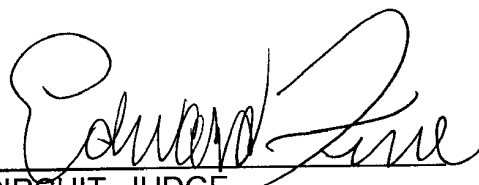
2. The parties have agreed to binding arbitration without appeal on the matter of Plaintiffs' claim for attorneys and costs with limitations as stated in the Settlement Agreement to be held no later than August 3, 2009.

3. The Court shall hold a hearing on August 5, 2009* to determine whether the Court should approve the Settlement pursuant to Rule 1.220 of the Florida Rules of Civil Procedure as fair, reasonable, adequate and in the best interests of the Class.

4. The Notice of Proposed Settlement of Class Action and Settlement Fairness Hearing (the "Notice of Settlement") and of the Summary Notice of Proposed Settlement of Class Action and Settlement Fairness Hearing (the "Summary Notice of Settlement"), substantially in the forms attached to the Settlement Agreement as **Exhibits "C" and "D,"** respectively, are approved and the distribution of the Summary Notice of Settlement substantially in the manner set forth in the Settlement Agreement constitutes the best notice practicable under the circumstances, meets the requirements of applicable law and due process, is due and sufficient notice of all matters relating to the Settlement, and fully satisfies the requirements of due process and of Rule 1.220 of the Florida Rules of Civil Procedure.

5. The Court hereby appoints Rust Consulting as the Administrator under the Settlement Agreement.

SO ORDERED at West Palm Beach, Palm Beach County Florida, this 21 day of May 2009.


CIRCUIT JUDGE
EDWARD FINE

Copies furnished to:
Ted Babbitt Esq;
Rod Tennyson, Esq.,
Jane Walsh, Esq
Sheridan Weissenborn Esq.
Joel Kenwood Esq.

*August 5, 2009 at 9:30 a.m. in courtroom 11C, Palm Beach County Courthouse, 205 North Dixie Highway, West Palm Beach, Florida 33401.