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KING COUNTY
SUPERIOR COURT CLERK
SEATTLE, WA.

Ex Parte

Hearing Date: January 16, 2018

Time of Hearing: 1:30 p.m.

EXP01

IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
FOR THE COUNTY OF KING

WELLS FARGO BANK, NATIONAL
ASSOCIATION, a national banking
association,

Petitioner,

vs.

ONLINESHOES.COM INC., a Washington
corporation; SHOES.COM, INC., a Delaware
corporation,

Respondents.

No. 17-2-02462-7SEA

~~PROPOSED~~ STIPULATED ORDER
(1) ALLOWING CLAIMS OF DANIEL
GERLER AND CALERES
INVESTMENT COMPANY, INC., and
(2) AUTHORIZING DISTRIBUTION
OF ESTATE PROPERTY TO DANIEL
GERLER AND CALERES
INVESTMENT COMPANY, INC.

THIS MATTER came on for hearing on the Receiver's Motions for Order (1)
Allowing Claims of Daniel Gerler and Caleres Investment Company, Inc., and (2)
Authorizing Distribution of Estate Property to Daniel Gerler and Caleres Investment
Company, Inc. (the "Motion"). *having been presented a stipulated order*

THE COURT, ~~having held a hearing on the Motion on January 16, 2018, and having~~
considered the Motion, the Declaration of John L. Davidson filed in support of the Motion,
the arguments and representations of counsel, and the files and records herein, and being
fully advised,

///

STIPULATED ORDER (1) ALLOWING CLAIMS OF DANIEL
GERLER AND CALERES INVESTMENT COMPANY, INC., and (2)
AUTHORIZING DISTRIBUTION OF ESTATE PROPERTY - 1

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1 The Court finds as follows:

2 A. Oswego Group LLC, doing business as Inverness Group ("Receiver"),¹ gave
3 appropriate notice of the Motion and the hearing. No other or further notice in connection
4 with the entry of this Order is or shall be required.

5 B. The Litigation Claim described in the Motion is a general intangible within
6 the meaning of RCW 62A-9A.102(a)(42) and, as such, is part of the Gerler Collateral.

7 C. Daniel Gerler ("Gerler"), through his counsel, raised an objection as to the
8 amount of the interim distribution proposed in the Motion, which objection was resolved by
9 the Receiver and Gerler pursuant to the terms of this stipulated order. The resolution
10 includes a \$100,000 increase to the interim distribution on the Gerler Secured Claim, from
11 \$1,500,000 to \$1,600,000.

12 NOW THEREFORE, IT IS HEREBY ORDERED THAT:

13 1. The Receiver's Motion is GRANTED in its entirety, as modified to increase
14 the interim distribution to be paid on account of the Gerler Secured Claim to \$1,600,000.

15 2. Any objections to the Motion, if not previously withdrawn, are hereby
16 overruled.

17 3. Pursuant to RCW 7.60.190(6)(a) and RCW 7.60.210(4), the Gerler Secured
18 Claim is hereby allowed and fixed in the principal amount of \$3,000,000, plus interest of
19 \$13,750.00 accrued through March 28, 2017, plus interest thereafter at the rate of 5.50% per
20 annum (\$458.33 per day).

21 4. Pursuant to RCW 7.60.190(6)(a) and RCW 7.60.210(4), the Caleres Secured
22 Claim is hereby allowed and fixed in the principal amount of \$7,500,000, plus accrued
23 interest of \$46,027.52, plus interest accruing interest thereafter at the rate of 9.0% per annum
24 (\$1,849.32 per day).

25 _____
26 ¹ Capitalized terms not otherwise defined in this Order have the meanings ascribed to
them in the Motion.

1 5. The Receiver is authorized, subject to the terms and conditions of the
2 Settlement Agreement between Gerler and Caleres Investment Company, Inc. ("Caleres"), to
3 immediately distribute Receivership Estate property as follows:

4 A. To Caleres, \$235,000 as a final distribution on account of the Caleres
5 Secured Claim; and

6 B. To Gerler, the Litigation Claim and \$1,600,000.00, as an interim
7 distribution on account of the Gerler Secured Claim.

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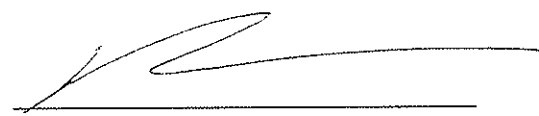
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6. This Order shall be binding in all respects on all creditors and interest holders of the Receivership Entity, and their successors and assigns.

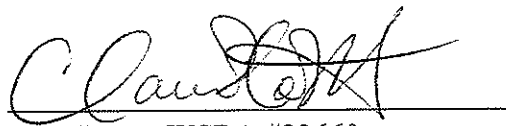
Dated this 11 day of January, 2018.

By: 
COMMISSIONER

Approved for Entry;
Presented by:

KIMBERLEY PROCHNAU

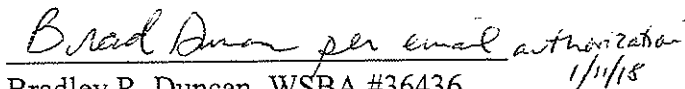
SCHWABE WILLIAMSON & WYATT, P.C.



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Stipulated and Agreed;
Notice of Presentation Waived:

HILLIS CLARK MARTIN & PETERSON, P.S.

 *per email authorization 1/11/18*

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