

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

CLOSED

SJM PARTNERS, INC.,

Plaintiff,

-against-

F.P.P. FUNDING, INC., and F.P.R. EXPRESS,
INC.

Defendants.

Civil Action No. 2:11-cv-04466-FSH -PS

ORDER GRANTING DEFAULT JUDGMENT

Upon the application (the "Application") dated November 10, 2011 of SJM Partners, Inc. ("Plaintiff") for an order pursuant to Rule 55 of the Federal Rules of Civil Procedure, granting Plaintiff a judgment by default against F.P.P. Funding, Inc. ("FPP") and F.P.R. Express, Inc. ("FPR Express", and together with, FPP Funding, the "Defendants") on the grounds that Defendants owe to Plaintiff an unpaid and matured debt;^{*} and the Court having jurisdiction to consider and determine the Application; and it appearing that adequate notice of the Application was given to the Defendants; and it appearing that no other notice of the Application need be provided; and sufficient cause appearing therefore, it is hereby

ORDERED that the Application is granted as set forth herein; and it is further

ORDERED, that the Clerk of the Court shall enter judgment in favor of Plaintiff against FPP in the amount of \$2,062,621.79, inclusive of pre-judgment interest, plus interest at the federal post-judgment rate accruing from the date of the entry of this order, along with the costs and expenses of collection of said judgment; and it is further

ORDERED, that FPP shall notify its customers that its Trade Accounts Receivable have been reassigned from FPP to the Plaintiff; and FPP shall direct its customers to make payment of

* AND UPON THE SUPPLEMENTAL AFFIDAVIT AND BRIEF SUBMITTED ON JAN. 9, 2012
IN RESPONSE TO THIS COURT'S DEC. 20, 2011 ORDER.


all Trade Accounts Receivable directly to the Plaintiff, and FPP shall forward invoices with such instructions to its customers; and FPP shall strike out its address on all Accounts mailed to its customers, and FPP shall put SJM Partner's address on all Accounts; and FPP shall assemble the Trade Accounts Receivable collateral and the records pertaining to the collateral, and make them available to the Plaintiff at FPP's place of business; and FPP shall allow Plaintiff to enter FPP's place of business, and take possession of the Trade Accounts Receivable collateral, and of the records pertaining to the collateral; and FPP shall irrevocably appoint Plaintiff or any person designated by Plaintiff, its special attorney in fact or agent, with the power and capacity to perform the above actions; and it is further

ORDERED, that the Clerk of the Court shall enter judgment in favor of Plaintiff against FPR Express in the amount of \$452,731.51, inclusive of pre-judgment interest, plus interest at the federal post-judgment rate accruing from the date of the entry of this order, along with the costs and expenses of collection of said judgment; and it is further

ORDERED, that FPR Express shall notify its customers that its Trade Accounts Receivable have been reassigned from FPR Express to Plaintiff; and FPR Express shall direct its customers to make payment of all Trade Accounts Receivable directly to the Plaintiff, and FPR Express shall forward invoices with such instructions to its customers; and FPR Express shall strike out its address on all Accounts mailed to its customers and put SJM Partner's address on all Accounts; and FPR Express shall assemble the Trade Accounts Receivable collateral and the records pertaining to the collateral, and make them available to Plaintiff at FPR Express's place of business; and FPR Express shall allow Plaintiff to enter FPR Express's place of business, and take possession of the Trade Accounts Receivable collateral, and of the records pertaining to the collateral; and FPR Express shall irrevocably appoint Plaintiff or any person designated by

Plaintiff, its special attorney in fact or agent, with the power and capacity to perform the above actions.

~~JANUARY 11, 2012~~
Dated: ~~December~~ 11, 2011
New York, New York


UNITED STATES DISTRICT COURT JUDGE
Hon. FAITH S. HOCHBERG