

UNITED STATES DISTRICT COURT
Southern District of Florida
Miami Division

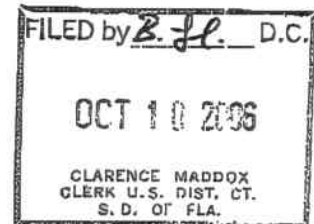
SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

Case No.: 06-20975-CIV-HUCK
Magistrate Judge Simonton

vs.

JACK P. UTSICK,
ROBERT YEAGER,
DONNA YEAGER,
WORLDWIDE ENTERTAINMENT, INC.,
THE ENTERTAINMENT GROUP FUND, INC.,
AMERICAN ENTERPRISES, INC., and
ENTERTAINMENT FUNDS, INC.,



Defendants.

**ORDER GRANTING IN PART RECEIVER'S MOTION TO ESTABLISH
(i) A CLAIMS MECHANISM TO CALCULATE INVESTORS' CLAIMS; (ii) A
CLAIMS PROCEDURE TO DEAL WITH DISPUTED CLAIMS; AND (iii) A
CLAIMS BAR DATE**

THIS CAUSE came before the Court on October 5, 2006 upon the Receiver's Motion to Establish (i) A Claims Mechanism to Calculate Investors' Claims; (ii) A Claims Procedure to Deal with Disputed Claims; and (iii) A Claims Bar Date (the "Claims Motion"). The Court notes that, by Order dated October 3, 2006, the Court bifurcated the hearing on the Claims Motion to provide a separate hearing on the receiver's request to schedule a claims bar date and the Receiver's request to establish a claims procedure to deal with disputed claims on October 5, 2006 and that a future hearing on the Receiver's request to develop a claims formula to calculate investors' claims shall be scheduled at a future date. The Court, having reviewed the Claims Motion, having heard argument of counsel and being otherwise fully advised in the premises, it is hereby:

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ORDERED AND ADJUDGED as follows:

1. The Court hereby establishes a Claims Bar Date of **December 4, 2006** (the "Claims Bar Date"). Any and all creditors who have a claim against the Receivership Entities are hereby directed to file their claim with the Receiver on or before the Claims Bar Date. A claim shall be deemed timely filed if it is post marked on or before the Claims Bar Date. Unless the Receiver, in his discretion, or this Court after notice of a hearing rules otherwise, any claim not filed with the Receiver by the Claims Bar Date shall be deemed late filed and extinguished.

2. The Receiver is hereby directed to post a copy of this Order and a downloadable claim form on his website at www.entertainmentgroupinfo.com by the later of close of business on October 9, 2006 or within twenty-four (24) hours from the Receiver's receipt of this entered Order. Moreover, the Receiver is hereby directed, as soon as practicable, to mail a copy of this Order and a claim form to all known investors at the last known address for such investors as listed in the Receivership Entities' books and records. The Receiver is further directed, as soon as practicable, to publish a Notice of the Pendency of the Receivership setting forth the Claims Bar Date in a leading trade journal for commercial airline pilots.

3. The Receiver shall use his best efforts to verify all timely filed claims as soon as possible based on a review of the Receivership Entities' business records. If a claim filed is in accord with the Receivership Entities' books and records (a "Consistent Claim"), the Receiver is hereby authorized to approve and allow such Consistent Claim. In the event a claim is inconsistent with the Receivership Entities' books and records (a "Disputed Claim"), the Receiver is authorized to attempt to reach resolution of such Disputed Claim with the claimant. In cases where a disputed Claim cannot be resolved by agreement, the Court hereby adopts the following claims administration procedure, which the Court hereby finds satisfies investors' due process rights by providing them with adequate notice and an opportunity to be heard:

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a. The Receiver shall file with the Court and serve by U.S. Mail to each claimant with a Disputed Claim, a formal notice outlining the Receiver's objection to the Disputed Claim and advising the claimant of the suggested amount of his or her claim as determined by the Receiver (the "Claim Objection Notice");


b. In the event that a claimant objects to the amount of their claim as set forth by the Receiver in the Claim Objection Notice, then such claimant shall have thirty (30) days from the date of service of the Claim Objection Notice to file with the Court and serve on the Receiver a written response to the Claim Objection Notice which sets forth the amount claimed by the claimant and the basis for the claimant's objection to the Claim Objection Notice;

c. Any claimant who fails to timely file and serve a response to the Claim Objection Notice shall be deemed to have waived their objection and the final amount of their claim shall be set at the amount set forth in the Claim Objection Notice; and

d. With respect to those claimants, if any, who timely file and serve a response to the Claim Objection Notice, the Court, or someone designated by the Court at a later date, will resolve any disputes pursuant to a process that will be determined by the Court at a later date.

4. The Receiver shall employ a "rolling" procedure of submitting disputed claims to the Court so that disputes may be resolved on a continuous basis rather than all at once.

DONE AND ORDERED in Chambers at Miami, Florida this 10th day of October, 2006.


PAUL C. HUCK
UNITED STATES DISTRICT JUDGE

Conformed copies to:

Michael J. Goldberg, Esquire