



UPON the presentation made by the Receiver of his account before the court on January 23, 2006, and the presentation by Judith Herskowitz of her objections to the Receiver's accounting; and

UPON the Decision and Order of this court, dated March 23, 2006, directing that the Receiver present his accounting before the court on June 26, 2006, which was adjourned until September 11, 2006, at 11:30 a.m., at 60 Centre Street, New York, New York Room 438, and

UPON the Affirmation of Paul Windels III, dated September 6, 2006, and the exhibits annexed thereto, and the letter dated June 22, 2006, from Paul Windels III to Hon. Eliot Spitzer, which letter was submitted to the court at the presentation of the Receiver's account held on September 11, 2006; and

UPON the Response of the State of New York to Notice by Receiver of Presentation of Account, submitted by Neal S. Mann, Assistant Attorney General of the State of New York, and dated August 16, 2006; and

UPON the Decision and Order of this court dated April 13, 2004, directing distribution of funds held in the possession of the Receiver and the Decision and order of this court dated October 12, 2004, denying the application of Judith Herskowitz to vacate the April 13, 2004 Decision and Order; and

UPON all prior pleadings and proceedings herein; and

JUDITH HERKOWITZ, having served purported additional objections to the Receiver's accounting on or about August 30, 2006, which date is after the September 30, 2005 return date of the Receiver's motion for approval of his accounting; and

JUDITH Herskowitz having failed to appear before the Court on September 11, 2006, in

support of her objections as required under the rules of this Court; and

NO objection having been made to the Receiver's accounting other than that of Judith Herskowitz; it is hereby

ORDERED that the objections served by Judith Herskowitz are rejected for the foregoing reasons; and it is further

ORDERED that the account of the proceedings of Paul Windels III, Esq., as Receiver of North Jersey Trading Corporation, be, and the same is, in all things allowed and decreed to be final and conclusive upon all of the creditors of North Jersey Trading Corporation, and upon all persons who have or had claims against it, upon any open or subsisting engagement, and upon all the shareholders of North Jersey Trading Corporation; and it is further

ORDERED that the Receiver shall retain the sum of nineteen thousand, eight hundred and fifty-eight dollars and seventy cents (\$19,858.70) plus any and all interest accrued thereon since September 1, 2005, for and as his fees and commissions as Receiver and in reimbursement of his expenses as Receiver; and it is further

ORDERED and ADJUDGED that the Receiver is found to have published notice of his accounting and to have given notice to the Attorney General of New York and his surety as required under the laws of New York and by the orders of this court; and it is further

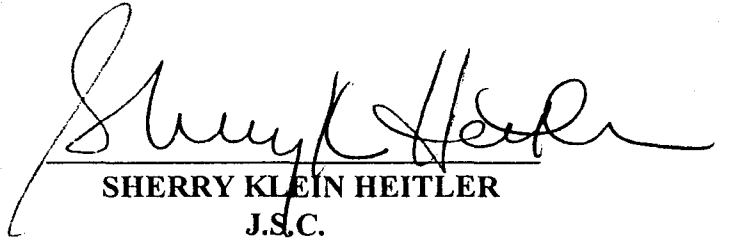
ORDERED and ADJUDGED that the Receiver is found to have fully and faithfully carried out his duties and responsibilities as Receiver under the laws of this State and is further relieved of any and all alleged errors or omissions and is discharged as Receiver of North Jersey Trading Corporation; and it is further

ORDERED that the bond given by the Receiver in the above-entitled matter, which was

executed by Fidelity & Deposit Company of Maryland for the sum of fifty thousand dollars (\$50,000.00), which said bond was recorded in the office of the Clerk of New York County on January 5, 1996, be, and the same hereby is, cancelled and discharged, and the said bonding company hereby is relieved from further liability upon such undertaking.

This shall constitute the decision and order of the court.

DATED: October 23, 2006

  
SHERRY KLEIN HEITLER  
J.S.C.

**FILED**  
OCT 26 2006  
NEW YORK  
COUNTY CLERK'S OFFICE