

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	:	<b>Chapter 11</b>
	:	
<b>NEW CENTURY TRS HOLDINGS, INC., a Delaware corporation, et al.,<sup>1</sup></b>	:	<b>Case No. 07-10416 (KJC)</b>
	:	
<b>Debtors.</b>	:	<b>Jointly Administered</b>
	:	
	:	<b>Re: Docket No 2274</b>
	:	

**ORDER DENYING MOTION OF LEAD PLAINTIFF FOR A LIMITED  
MODIFICATION OF THE AUTOMATIC STAY**

This matter coming before the Court on the Motion of New York State Teachers' Retirement System, as lead plaintiff ("Lead Plaintiff") in the securities class action styled *In re New Century*, CV 07-00931 DDP (JTLx) (C.D. Cal.), for a limited modification of the automatic stay as to Debtors to obtain copies of all documents and materials Debtors have produced or provided in connection with any inquiries or investigations by the Securities & Exchange Commission, the Department of Justice, the Examiner appointed in these chapter 11 cases, and the Official Committee of Unsecured Creditors (the "Committee"); the Court (a) having reviewed the Motion and all pleadings relating thereto and (b) having heard the statements of and evidence presented by counsel regarding the relief requested in the Motion at a hearing before the Court on October 2, 2007:

**IT IS HEREBY ORDERED THAT:**

The Motion is DENIED without prejudice to Lead Plaintiff's right to refile and

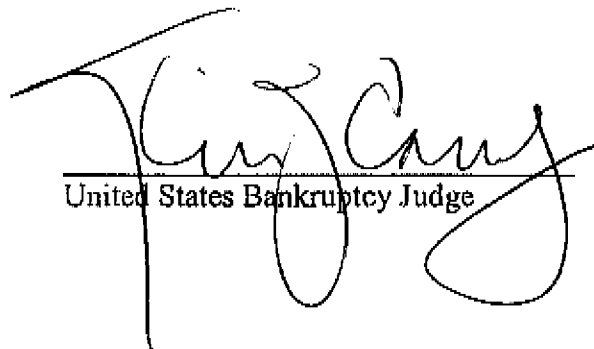
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<sup>1</sup> The Debtors are the following entities: New Century Financial Corporation (f/k/a New Century REIT, Inc ), a Maryland corporation; New Century TRS Holdings, Inc (f/k/a New Century Financial Corporation), a Delaware corporation; New Century Mortgage Corporation (f/k/a JBE Mortgage) (d/b/a NCMC Mortgage Corporate, New Century Corporation, New Century Mortgage Ventures, LLC), a California corporation; NC Capital Corporation, a California corporation; Home123 Corporation (f/k/a The Anyloan Corporation, 1800anyloan.com, Anyloan.com), a California corporation; New Century Credit Corporation (f/k/a Worth Funding Incorporated), a California corporation; NC Asset Holding, L P. (f/k/a NC Residual II Corporation), a Delaware limited partnership; NC Residual III Corporation, a Delaware corporation; NC Residual IV Corporation, a Delaware corporation; New Century R E O Corp., a California corporation; New Century R.E.O. II Corp., a California corporation; New Century R E O III Corp., a California corporation; New Century Mortgage Ventures, LLC (d/b/a Summit Resort Lending, Total Mortgage Resource, Select Mortgage Group, Monticello Mortgage Services, Ad Astra Mortgage, Midwest Home Mortgage, TRATS Financial Services, Elite Financial Services, Buyers Advantage Mortgage), a Delaware limited liability company; NC Deltex, LLC, a Delaware limited liability company; NCoral, L P., a Delaware limited partnership

prosecute the Motion upon the occurrence of any of the following:

- a. The Examiner's filing of his final report regarding restatement-related issues, which is currently set for January 15, 2008;
- b. The confirmation of a Chapter 11 plan for the Debtors or the conversion of the Debtors' cases to Chapter 7; or
- c. A change in circumstances subsequent to October 2, 2007 regarding any available factual predicate for the Motion.

Dated: Dec 7, 2007  
Wilmington, Delaware

  
United States Bankruptcy Judge