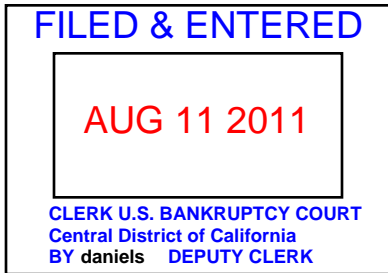


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2 **SMILEY, WANG EKVALL & STROK, LLP**
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8 Costa Mesa, California 92626
9 Telephone: (714) 966-1000
10 Facsimile: (714) 966-1002

11 Counsel for Chapter 7 Trustee
12 Thomas H. Casey



8 **UNITED STATES BANKRUPTCY COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**
10 **SANTA ANA DIVISION**

11 In re
12 PPA HOLDINGS, LLC, a California limited
13 liability company,
14 Debtor and
15 Debtor-in-Possession.

Case No. 8:09-bk-16353-ES
Chapter 7
(Jointly Administered with Case Nos.
8:09-bk-16355-ES; 8:09-bk-16358-ES;
8:09-bk-16361-ES; 8:09-bk-16363-ES;
8:09-bk-16367-ES; 8:09-bk-16369-ES;
8:09-bk-16371-ES; 8:09-bk-16372-ES;
8:09-bk-16378-ES; 8:09-bk-16380-ES;
8:09-bk-16383-ES; 8:09-bk-16385-ES;
8:09-bk-16386-ES; 8:09-bk-16388-ES;
8:09-bk-16390-ES; 8:09-bk-16393-ES;
8:09-bk-16395-ES; 8:09-bk-16396-ES;
8:09-bk-16399-ES; 8:09-bk-16402-ES; and
8:09-bk-16404-ES)

- 16 _____ Affects All Debtors
- 17 **X** _____ Affects PPA HOLDINGS, LLC, a
California limited liability company
- 18 _____ Affects PACIFIC PROPERTY
19 ASSETS, LLC, a California limited
liability company
- 20 _____ Affects PPA RIVERSIDE
21 APARTMENTS, LLC, a California
limited liability company
- 22 _____ Affects PACIFIC PROPERTY
23 ASSETS II, LLC, a California
limited liability company
- 24 _____ Affects BELL COVE, LLC, a
California limited liability company
- 25 _____ Affects COUNTRY CLUB
26 GREENS, LLC, a California limited
liability company
- 27 _____ Affects SYCAMORE SHADOWS,
28 LLC, a California limited liability
company

**AMENDED ORDER GRANTING MOTION
FOR ORDER APPROVING AND
AUTHORIZING PAYMENT OF CERTAIN
EXPENSES, SET ASIDE OF FUNDS FOR
PAYMENT OF ANTICIPATED ALLOWED
FEES AND COSTS, AND DISBURSEMENT
OF PORTION OF REMAINING NET SALE
PROCEEDS TO JUNIOR LIENHOLDERS
(1525 PINE AVENUE, LONG BEACH, CA)**

HEARING:

DATE: JULY 12, 2011
TIME: 10:30 A.M.
PLACE: COURTROOM 5A
411 W. FOURTH STREET
SANTA ANA, CA

Weiland, Golden,
Smiley, Wang Ekvall & Strok, LLP
650 Town Center Drive, Suite 950
Costa Mesa, California 92626
Tel 714 - 966 - 1000 Fax 714 - 966 - 1002

**Weiland, Golden,
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650 Town Center Drive, Suite 960
Costa Mesa, California 92626
Tel 714 - 966 -1000 Fax 714 - 966 -1002

- 1 — Affects PPA ARIZONA I, LLC, a
2 Delaware limited liability company
- 3 — Affects PPA ARIZONA II, LLC, a
4 Delaware limited liability company
- 5 — Affects PPA VISTA VILLAGE, LLC,
6 an Arizona limited liability company
- 7 — Affects PPA TOWNE CENTER,
8 LLC, a California limited liability
company
- 9 — Affects SUNDANCER
10 APARTMENTS, LLC, a California
11 limited liability company
- 12 — Affects DOBSON SPRINGS, LLC,
13 an Arizona limited liability company
- 14 — Affects VILLA ROSE AVENUE,
15 LLC, a California limited liability
company
- 16 — Affects HARBOR VIEW
17 CONDOMINIUMS, LLC, a
18 California limited liability company
- 19 — Affects PPA OPPORTUNITY
20 FUND, LLC, a California limited
21 liability company
- 22 — Affects PPA EQUITIES, LLC, a
23 California limited liability company
- 24 — Affects PPA DESERT VIEW, LLC,
25 a California limited liability
26 company
- 27 — Affects RIDGEMONT
28 CONDOMINIUMS, LLC, a
California limited liability company
- Affects VILLA LAS BRISAS
CONDOMINIUMS, LLC, a
California limited liability company
- Affects 2130 GROUP
PARTNERSHIP, LLC, an Arizona
limited liability company
- Affects AAA INVESTMENT
PROPERTIES, LLC, an Arizona
limited liability company

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1 Having considered: (a) the *Supplement to Motion for Order Approving and*
2 *Authorizing Payment of Certain Expenses, Set Aside of Funds for Payment of Anticipated*
3 *Allowed Fees and Costs, and Disbursement of Portion of Remaining Net Sale Proceeds to*
4 *Junior Lienholders (1525 Pine Avenue., Long Beach, CA)* (the "Supplement"); (b) the
5 *Memorandum of Points and Authorities* filed in Support of the Supplement; (c) the
6 *Supplemental Declaration of Michael J. Weiland* filed in support of the Supplement; (d) the
7 *Motion for Order Approving and Authorizing Payment of Certain Expenses, Set Aside of*
8 *Funds for Payment of Anticipated Allowed Fees and Costs, and Disbursement of Portion*
9 *of Remaining Net Sale Proceeds to Junior Lienholders (1525 Pine Avenue, Long Beach,*
10 *CA)* (the "Motion"); (e) the *Memorandum of Points and Authorities* filed in Support of the
11 Motion; (f) the *Declarations of Michael J. Weiland, David L. Hahn and Thomas H. Casey*
12 filed in support of the Motion; (g) any oppositions to the Motion or Supplement; (h) any
13 oral testimony or other evidence presented at the hearing held on July 12, 2011, on the
14 Motion and Supplement; (i) the *Supplemental Declaration of Michael J. Weiland* filed in
15 support of the amendment of the previously entered "*Order Granting Motion for Order*
16 *Approving and Authorizing Payment of Certain Expenses, Set Aside of Funds for Payment*
17 *of Anticipated Allowed Fees and Costs, and Disbursement of Portion of Remaining Net*
18 *Sale Proceeds to Junior Lienholders*" entered on August 4, 2011, as Docket No. 1196,
19 and (j) such other laws, facts, circumstances and evidence as the Court may have
20 deemed appropriate; and having determined that good cause appears for granting the
21 relief requested in the Motion and Supplement,

22 **IT IS HEREBY ORDERED THAT:**

- 23 1. Words and phrases defined or short titled in the Motion or Supplement will
24 have the meaning assigned them in the Motion or Supplement when capitalized and used
25 in this Order.
- 26 2. The Motion, as modified by the Supplement, is granted;
- 27 3. The distribution and payment to VanderSchuit, from the Net Proceeds, of
28 the sum of \$2,521.02, is authorized and approved, and said payment will constitute the

**Weiland, Golden,
Wang Ekvall & Strok, LLP**
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Costa Mesa, California 92626
Tel 714 - 966 -1000 Fax 714 - 966 -1002

1 full and final satisfaction of any and all claims of VanderSchuit against the Trustee, the
2 Debtor or the Estate, relating to the Majority Action Affidavit or the sale of the Property;

3 4. The set-aside and reserve by the Trustee from the Net Proceeds, for the
4 future payment, subject to the approval and allowance thereof by this Court pursuant to
5 duly noticed fee applications, of the fees and costs of the Trustee and the Trustee's
6 attorneys incurred in connection with the Majority Action Affidavit and the various actions
7 and transactions contemplated therein, including the sale of the Property, the Motion,
8 the Supplement, and the making of the distributions pursuant to this Order, of the sum of
9 \$68,000.00, is authorized and approved;

10 5. The distribution to and retention by the Trustee, from the Net Proceeds, for
11 the benefit of the Estate generally, free and clear of any and all liens, claims or interests,
12 of the sum of \$287,211.20, is authorized and approved;

13 6. The Distribution Schedule, as modified by the Supplement and attached
14 hereto as Exhibit "1", is authorized and approved;

15 7. The distribution to the Junior Lienholders, from the Net Proceeds, pursuant
16 to the Distribution Schedule, of the sum of \$351,035.91, is authorized and approved;

17 8. The distribution and retention of Surplus Funds, as set forth in Section III(D)
18 of the Motion, is authorized and approved;

19 9. The Trustee may substitute, as the payee, with respect to any distribution
20 set forth in the Distribution Schedule, the person who reasonably appears to the Trustee
21 to be the current beneficial owner of the record beneficial interest previously held by the
22 proposed payee identified in the Distribution Schedule if during the process of distributing
23 funds in accordance with the Distribution Schedule: (a) the Trustee is informed that the
24 proposed payee identified in the Distribution Schedule is either deceased or has assigned
25 its subject record beneficial interest, and (b) the Trustee is provided with reasonable
26 evidence of the identity of the current beneficial owner of such interest; and

27 10. The Trustee is authorized to rely on the Debtor's books and records
28 regarding the names and addresses of the Junior Lienholders, and on the information

1 set forth in the Preliminary Title Report and the Supplemental Title Report regarding any
2 assignments of record beneficial interests in the Junior Note and Junior Deed of Trust,
3 and will have no duty or obligation to otherwise attempt to identify or locate any Junior
4 Lienholder.

5 11. This Amended Order cancels and supersedes in its entirety the previously
6 entered "*Order Granting Motion for Order Approving and Authorizing Payment of Certain*
7 *Expenses, Set Aside of Funds for Payment of Anticipated Allowed Fees and Costs, and*
8 *Disbursement of Portion of Remaining Net Sale Proceeds to Junior Lienholders*" entered
9 on August 4, 2011, as Docket No. 1196.

10 ###

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Tel 714 - 966 -1000 Fax 714 -966 -1002

DATED: August 11, 2011


Eric A. Smith
United States Bankruptcy Judge

EXHIBIT "1"
DISTRIBUTION SCHEDULE
1525 PINE AVENUE, LONG BEACH, CALIFORNIA

<u>PAYEE:</u>	<u>DISTRIBUTION:</u>	<u>PERCENTAGE:</u>
David H. Barakat and LaVerne Owen-Barakat	\$ 4,006.31	1.1413%
Burden 1st Family Limited Partnership Dated February 11, 1997	\$ 8,012.63	2.2826%
David Datz	\$ 3,024.01	0.8615%
Luis V. Diaz as Trustee of The Diaz Family Trust Dated October 22, 2003	\$ 4,536.02	1.2922%
Terence E. Flynn and Marilyn A. Flynn As Trustees of the Terence E. Flynn and Marilyn A. Flynn Living Trust	\$ 24,192.10	6.8916%
Pamela P. Franklin	\$ 6,048.03	1.7229%
Stanley F. Franklin As Trustee of the Stanley F. Franklin Trust Dated June 27, 2001	\$ 9,072.03	2.5844%
Edward J. Gonsalves As Trustee of The Edward J. Gonsalves Trust Dated August 9, 2003	\$ 15,120.06	4.3073%
Katherine J. Grahek	\$ 3,991.72	1.1371%
Floyd Harris	\$ 3,024.01	0.8615%
Equity Trust Company, FBO Graciela Hayes	\$ 15,945.64	4.5425%
FISERV, ISS & Co. FBO Robert Hewlett IRA #060000095086	\$ 19,978.49	5.6913%
Frank A. Hoffman and Althea L. Hoffman	\$ 18,144.07	5.1687%
Kristopher Johnston	\$ 4,004.99	1.1409%
Lishele Johnston	\$ 4,004.99	1.1409%
Melvin T. Kingsbury	\$ 6,048.03	1.7229%
Joseph Kowalsk and Dolores Kowalski As Trustees of the 1989 Kowalski Family Trust	\$ 3,024.01	0.8615%
Jeffrey A. Kozek and Susan B. Kozek as Trustees of the Kozek 1998 Revocable Living Trust dated July 26, 1998	\$ 15,120.06	4.3073%
Richard F. Leeds As Trustee of the Richard F. Leeds Retirement Plan Trust	\$ 4,004.99	1.1409%
Anton Martin and Juliana Martin as Trustees of the Martin Family Trust Dated February 7, 1990	\$ 12,096.04	3.4458%
Ernest N. Oldham as Trustee of the E.N.O. Revocable Living Trust Dated December 4, 2002	\$ 6,048.03	1.7229%
John Packard FBO Jaycie Packard	\$ 4,004.99	1.1409%
PenSCO Trust Co, Custodian of J Palumbo Real Estate Solo (k) Plan FBO Jeanne M. Palumbo #10AU1	\$ 8,012.63	2.2826%
James I. Paul	\$ 3,024.01	0.8615%
John F. Rabe and Kathy S. Rabe	\$ 3,024.01	0.8615%
Beth Raphael	\$ 8,012.63	2.2826%
Kyrie and Megan Reichman	\$ 28,072.07	7.9969%
Barbara Ross as Trustee of the Barbara Ross Living Trust dated September 26, 1991	\$ 12,026.91	3.4261%
Michael I. Schiller and Ann-Mattia R. Schiller	\$ 12,026.91	3.4261%
Arnold and Constance J. Schoenfeld as Trustees of the Arnold and Constance J. Schoenfeld Inter Vivos Trust	\$ 6,048.03	1.7229%
California National Bank FBO John H. Schroeder #CSJ0550	\$ 6,302.96	1.7955%
MacDonad Stearns and Kazuko Stearns as Trustees of the Stearns Revocable Living Trust dated January 24, 2005	\$ 12,030.89	3.4273%
PENSCO Trust Company As Custodian FBO Keith Taylor #TA132	\$ 3,024.01	0.8615%
Avery Taylor	\$ 2,004.48	0.5710%
Robert L. Tillmans and Janice K. Tillmans	\$ 8,009.97	2.2818%
J.T. Trotter as Trustee of the Trotter Revocable Living Trust	\$ 3,024.01	0.8615%
Margaret W. Wickers as Trustee of The Wickers Trust Dated January 10, 1989	\$ 39,917.17	11.3713%
Joy Y. Williams as Trustee of the Joseph G. and Joy Y. Williams Trust of 1993	\$ 3,024.01	0.8615%
	\$ 351,035.91	100.0000%

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

650 Town Center Drive, Suite 950, Costa Mesa, CA 92626

A true and correct copy of the foregoing document described as **AMENDED ORDER GRANTING MOTION FOR ORDER APPROVING AND AUTHORIZING PAYMENT OF CERTAIN EXPENSES, SET ASIDE OF FUNDS FOR PAYMENT OF ANTICIPATED ALLOWED FEES AND COSTS, AND DISBURSEMENT OF PORTION OF REMAINING NET SALE PROCEEDS TO JUNIOR LIENHOLDERS (1525 PINE AVENUE, LONG BEACH, CA)** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (“NEF”) – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) (“LBR”), the foregoing document will be served by the court via NEF and hyperlink to the document. On **Fill in Date Document is Filed**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL(indicate method for each person or entity served):

On **Fill in Date Document is Filed**, I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **August 4, 2011** I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.

SERVED BY PERSONAL DELIVERY:

Hon. Erithe A. Smith, Crtrm. 5A
United States Bankruptcy Court
411 W. 4th St.
Santa Ana, CA 92701

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

8/4/11
Date

Audrey Wilson
Type Name

/s/ Audrey Wilson
Signature

NOTE TO USERS OF THIS FORM:

- 1) Attach this form to the last page of a proposed Order or Judgment. Do not file as a separate document.
- 2) The title of the judgment or order and all service information must be filled in by the party lodging the order.
- 3) **Category I.** below: The United States trustee and case trustee (if any) will always be in this category.
- 4) **Category II.** below: List **ONLY** addresses for debtor (and attorney), movant (or attorney) and person/entity (or attorney) who filed an opposition to the requested relief. DO NOT list an address if person/entity is listed in category I.

NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*) **AMENDED ORDER GRANTING MOTION FOR ORDER APPROVING AND AUTHORIZING PAYMENT OF CERTAIN EXPENSES, SET ASIDE OF FUNDS FOR PAYMENT OF ANTICIPATED ALLOWED FEES AND COSTS, AND DISBURSEMENT OF PORTION OF REMAINING NET SALE PROCEEDS TO JUNIOR LIENHOLDERS (1525 PINE AVENUE, LONG BEACH, CA)** was entered on the date indicated as "Entered" on the first page of this judgment or order and will be served in the manner indicated below:

I. SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s), the foregoing document was served on the following person(s) by the court via NEF and hyperlink to the judgment or order. As of **August 4, 2011** the following person(s) are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email address(es) indicated below.

Service information continued on attached page

II. SERVED BY THE COURT VIA U.S. MAIL: A copy of this notice and a true copy of this judgment or order was sent by United States Mail, first class, postage prepaid, to the following person(s) and/or entity(ies) at the address(es) indicated below:

PPA Holdings, LLC
22342 Avenida Empressa, Suite 260
Rancho Santa Margarita, CA 92688-2141
Debtor

PPA Holdings LLC
3626 E Pacific Coast Hwy
Long Beach, CA 90804

Service information continued on attached page

III. TO BE SERVED BY THE LODGING PARTY: Within 72 hours after receipt of a copy of this judgment or order which bears an "Entered" stamp, the party lodging the judgment or order will serve a complete copy bearing an "Entered" stamp by U.S. Mail, overnight mail, facsimile transmission or email and file a proof of service of the entered order on the following person(s) and/or entity(ies) at the address(es), facsimile transmission number(s), and/or email address(es) indicated below:

Service information continued on attached page

I. SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING:

Raymond G Alvarado ralvarado@alvaradosmith.com
Melody G Anderson manderson@hemar.com
John A Boyd fednotice@tclaw.net
Brendt C Butler bbutler@mandersonllp.com
Frank Cadigan frank.cadigan@usdoj.gov
Robert J Campo rcampo@robertcampolaw.com
Thomas H Casey (TR) msilva@tomcaseylaw.com, tcasey@ecf.epiqsystems.com
Michael A Cisneros mcisneros@mac.com
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Clifford P Jung clifford@jyllp.com, info@jyllp.com
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Kelly L Kress kkress@nixonpeabody.com
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Douglas G Tennant dtennant@frankel-tennant.com
Wayne R Terry wterry@hemar-rousso.com
United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov
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Sharon Z Weiss sharon.weiss@hro.com, raul.morales@hro.com
Katherine M Windler katherine.windler@bryancave.com

III. TO BE SERVED BY THE LODGING PARTY:

Anton Martin 2526 E Seville Anaheim CA 92806	Arnold and Constance Schoenfeld 3159 Cavendish Drive Los Angeles CA 90064	Avery Taylor 5109 Glen Dale Woods Court Glen Dale MD 20769
Barbara Ross 80-608 Avenida Santa Carmen Indio CA 92203	Beth Raphael 1006 Vista Grande Street Paso Robles CA 93446-1803	Dave Barakat 532 South Helberta Ave Redondo Beach CA 90277
David Datz 44150 Tahoe Circle Indian Wells CA 92210	Dr Robert Hewlett 65 Monterey Pine Drive Newport Coast CA 92657	Edward J Gonsalves 1802 20th St Unit E Santa Monica CA 90404
Edward Moreno 79405 Hwy 111 Ste 9-303 La Quinta CA 92253-8300	Ernest Oldham 5712 Rexroth Bakersfield CA 91780	Floyd M Harris 5020 Federal Blvd #207 San Diego CA 92102
Frank Hoffman 2 Galaxy Irvine CA 92603	Graciela and Kelsey Hayes 936 W Victor Court Visalia CA 93277	James I Paul 1928 Pasadena Glen Rd Pasadena CA 91107
Jaycie Packard 171 Bayshore Drive Long Beach CA 90803	Jeanne Palumbo 826 Roble Lane Santa Barbara CA 93103	Jeff Kozek 25172 Las Bolsas Laguna Hills CA 92653
John Rabe PO Box 1729 Upland CA 91785	John Schroeder 360 Kinley Street La Habra CA 90631	Joseph Kowalski 2121 E Walnut Creek Parkway West Covina CA 91791
Joy Williams 725 S Barrington Ave #111 Los Angeles CA 90049	JT Tom Trotter 310 Ridgelake Drive Placentia CA 92870	Kathy Grahek 221 Olive Street Oak View CA 93022
Keith Taylor PO Box 211 Newbury Park CA 91319	Kristopher Johnston 171 Bayshore Drive Long Beach CA 90803	Kyrie Reichman 4924 Orchard Ave San Diego CA 92107
Leo Burden 2069 Havenhurst Way Upland CA 91784	Lishele Johnston 171 Bayshore Drive Long Beach CA 90803	Luis V Diaz 2905 Briarhaven Lane Corona CA 92882
MacDonald Stearns Kazuko Stearns 2408 Banyan Drive Los Angeles CA 90049	Margaret W Wickens 400 W Ocean Blvd Unit 1404 Long Beach CA 90802	Mel Kingsbury 759 S State Street #79 Ukiah CA 95482
Michael Schiller 1733 Ford Avenue Redondo Beach CA 90278	Pamela Franklin 13031 Barto Drive Granada Hills CA 91344	Richard Leeds 15 Shearwater Irvine CA 92604
Robert Tillmans 25601 Orchard Rim Lane Lake Forest CA 92630	Stanley Franklin 13031 Barto Drive Granada Hills CA 91344	Terence Flynn 2322 Arcadian Shores Trail Oxnard CA 93036