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

11 In re
 12 PPA HOLDINGS, LLC, a California limited
 liability company,
 13 Debtor and
 14 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)

- 15 _____ Affects All Debtors
- 16 Affects PPA HOLDINGS, LLC, a
 17 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

- ORDER:**
- (1) **AUTHORIZING SALE PURSUANT TO 11 U.S.C. § 363(b) AND (f) OF A 25% MEMBERSHIP INTEREST IN A LIMITED LIABILITY COMPANY THAT OWNS THE LUXURY MOTOR YACHT "SANTORINI";**
 - (2) **DEEMING BUYER TO BE A GOOD-FAITH PURCHASER PURSUANT TO 11 U.S.C. § 363(m);**
 - (3) **AUTHORIZING DISBURSEMENT OF SALE PROCEEDS TO PAY COSTS OF SALE INCLUDING A BROKER'S COMMISSION;**

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- 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
9 company
- 10 _____ Affects SUNDANCER
11 APARTMENTS, LLC, a California
12 limited liability company
- 13 _____ Affects DOBSON SPRINGS, LLC,
14 an Arizona limited liability company
- 15 _____ Affects VILLA ROSE AVENUE,
16 LLC, a California limited liability
17 company
- 18 _____ Affects HARBOR VIEW
19 CONDOMINIUMS, LLC, a
20 California limited liability company
- 21 _____ Affects PPA OPPORTUNITY
22 FUND, LLC, a California limited
23 liability company
- 24 _____ Affects PPA EQUITIES, LLC, a
25 California limited liability company
- 26 _____ Affects PPA DESERT VIEW, LLC,
27 a California limited liability
28 company
- _____ Affects RIDGEMONT
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

**(4) WAIVING THE 14-DAY STAY
IMPOSED BY FEDERAL RULE OF
BANKRUPTCY PROCEDURE
6004(h); AND**

(5) LIMITING NOTICE

No Hearing Required

27 On January 6, 2012, Thomas H. Casey, chapter 7 trustee for the bankruptcy estate
28 of PPA Holdings, LLC, filed and served the *Motion for Order: (1) Authorizing Sale*

1 Pursuant to 11 U.S.C. § 363(b) and (f) of a 25% Membership Interest in a Limited Liability
2 Company that Owns the Motor Yacht "Santorini"; (2) Deeming Buyer to be a Good Faith
3 Purchaser Pursuant to 11 U.S.C. § 363(m);(3) Authorizing Disbursement of Sale
4 Proceeds to Pay Costs of Sale Including a Broker's Commission; (4) Waiving the 14 Day
5 Stay Imposed by Federal Rule of Bankruptcy Procedure 6004(h); and (5) Limiting Notice
6 ("Motion"). Notice of the Motion ("Notice") was also filed and served on January 6, 2012.
7 No opposition to or request for hearing on the Motion was filed or served. Having
8 reviewed the Notice and Motion and papers filed in support thereof, service being proper,
9 and good cause appearing therefrom,

10 **IT IS ORDERED** that:

- 11 1. The Motion is approved;
- 12 1. The sale to True Partners Pleasures, LLC, of the Estate's 25% Membership¹
13 Interest, free and clear of liens, claims, and interests, for a gross sales price of
14 \$100,000.00, is approved;
- 15 2. The purchaser is deemed to be a good-faith purchaser;
- 16 3. The Trustee is authorized to pay the Brokerage Commission of \$10,000.00;
- 17 4. The Trustee is authorized to pay the Other Costs of Sale of \$24,835.75;
- 18 5. Limited notice of the Motion as set forth in the Motion is approved.
- 19 6. Any requirements for lodging periods imposed by Local Bankruptcy Rule
20 9021-1 and any other applicable bankruptcy rules are waived;
- 21 7. The 14-day stay imposed by Rule 6004(h) is waived.

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24 

United States Bankruptcy Judge

25 DATED: January 30, 2012

26 _____
27 ¹ Capitalized terms not otherwise defined in this Order shall have the same meaning and usage set
28 forth in the Motion.

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 **ORDER: (1) AUTHORIZING SALE PURSUANT TO 11 U.S.C. § 363(b) AND (f) OF A 25% MEMBERSHIP INTEREST IN A LIMITED LIABILITY COMPANY THAT OWNS THE LUXURY MOTOR YACHT "SANTORINI"; (2) DEEMING BUYER TO BE A GOOD FAITH PURCHASER PURSUANT TO 11 U.S.C. § 363(m); (3) AUTHORIZING DISBURSEMENT OF SALE PROCEEDS TO PAY COSTS OF SALE INCLUDING A BROKER'S COMMISSION; (4) WAIVING THE 14 DAY STAY IMPOSED BY FEDERAL RULE OF BANKRUPTCY PROCEDURE 6004(h); AND (5) LIMITING NOTICE** 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 **January 24, 2012** 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:

Honorable Erithe A. Smith
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.

1.24.12
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*) **ORDER: (1) AUTHORIZING SALE PURSUANT TO 11 U.S.C. § 363(b) AND (f) OF A 25% MEMBERSHIP INTEREST IN A LIMITED LIABILITY COMPANY THAT OWNS THE LUXURY MOTOR YACHT "SANTORINI"; (2) DEEMING BUYER TO BE A GOOD FAITH PURCHASER PURSUANT TO 11 U.S.C. § 363(m); (3) AUTHORIZING DISBURSEMENT OF SALE PROCEEDS TO PAY COSTS OF SALE INCLUDING A BROKER'S COMMISSION; (4) WAIVING THE 14 DAY STAY IMPOSED BY FEDERAL RULE OF BANKRUPTCY PROCEDURE 6004(h); AND (5) LIMITING NOTICE** 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 **January 24, 2012** 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
3626 E Pacific Coast Hwy
Long Beach, CA 90804
Debtor

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
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