

1 **WEILAND, GOLDEN,**
 2 **SMILEY, WANG EKVALL & STROK, LLP**
 3 Michael J. Weiland, State Bar No. 161812
 4 mweiland@wgllp.com
 5 Robert S. Marticello, State Bar No. 244256
 6 rmarticello@wgllp.com
 7 650 Town Center Drive, Suite 950
 8 Costa Mesa, California 92626
 9 Telephone: (714) 966-1000
 10 Facsimile: (714) 966-1002

FILED & ENTERED
AUG 04 2011
 CLERK U.S. BANKRUPTCY COURT
 Central District of California
 BY deramus DEPUTY CLERK

11 Counsel for Chapter 7 Trustee
 12 Thomas H. Casey

13 **UNITED STATES BANKRUPTCY COURT**
 14 **CENTRAL DISTRICT OF CALIFORNIA**
 15 **SANTA ANA DIVISION**

16 In re
 17 PPA HOLDINGS, LLC, a California limited
 18 liability company,
 19 Debtor and
 20 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)

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

**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**
 (1121/64/70 DAISY ST., 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,
 Wang Ekvall & Strok, LLP
 650 Town Center Drive, Suite 950
 Costa Mesa, California 92626
 Tel 714 - 966 - 1000 Fax 714 - 966 - 1002

**Weiland, Golden,
Wang Ekvall & Strok, LLP**
650 Town Center Drive, Suite 950
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

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

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 (1121/64/70 Daisy St., 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 (1121/64/70 Daisy St., Long*
10 *Beach, CA)* (the "Motion"); (e) the *Memorandum of Points and Authorities* filed in Support
11 of the Motion; (f) the *Declarations of Michael J. Weiland, David L. Hahn and Thomas H.*
12 *Casey* filed in support of the Motion; (g) any oppositions to the Motion or Supplement;
13 (h) any oral testimony or other evidence presented at the hearing held on July 12, 2011,
14 on the Motion and Supplement; and (i) such other laws, facts, circumstances and
15 evidence as the Court may have deemed appropriate; and having determined that good
16 cause appears for granting the relief requested in the Motion and Supplement,

17 **IT IS HEREBY ORDERED THAT:**

- 18 1. Words and phrases defined or short titled in the Motion or Supplement will
19 have the meaning assigned them in the Motion or Supplement when capitalized and used
20 in this Order.
- 21 2. The Motion, as modified by the Supplement, is granted;
- 22 3. The distribution and payment to VanderSchuit, from the Net Proceeds, of
23 the sum of \$3,528.34, is authorized and approved, and said payment will constitute the
24 full and final satisfaction of any and all claims of VanderSchuit against the Trustee, the
25 Debtor or the Estate, relating to the Majority Action Affidavit or the sale of the Property;
- 26 4. The set-aside and reserve by the Trustee from the Net Proceeds, for the
27 future payment, subject to the approval and allowance thereof by this Court pursuant to
28 duly noticed fee applications, of the fees and costs of the Trustee and the Trustee's

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

1 attorneys incurred in connection with the Majority Action Affidavit and the various actions
2 and transactions contemplated therein, including the sale of the Property, the Motion,
3 the Supplement, and the making of the distributions pursuant to this Order, of the sum of
4 \$100,000.00, is authorized and approved;

5 5. The distribution to and retention by the Trustee, from the Net Proceeds, for
6 the benefit of the Estate generally, free and clear of any and all liens, claims or interests,
7 of the sum of \$734,681.85, is authorized and approved;

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

10 7. The distribution to the Junior Lienholders, from the Net Proceeds, pursuant
11 to the Distribution Schedule, of the sum of \$897,944.49, is authorized and approved;

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

14 9. The Trustee may substitute, as the payee, with respect to any distribution
15 set forth in the Distribution Schedule, the person who reasonably appears to the Trustee
16 to be the current beneficial owner of the record beneficial interest previously held by the
17 proposed payee identified in the Distribution Schedule if during the process of distributing
18 funds in accordance with the Distribution Schedule: (a) the Trustee is informed that the
19 proposed payee identified in the Distribution Schedule is either deceased or has assigned
20 its subject record beneficial interest, and (b) the Trustee is provided with reasonable
21 evidence of the identity of the current beneficial owner of such interest; and
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EXHIBIT "1"
DISTRIBUTION SCHEDULE
1121, 1164, 1170 DAISY AVENUE, LONG BEACH, CALIFORNIA

<u>PAYEE:</u>	<u>DISTRIBUTION:</u>	<u>PERCENTAGE:</u>
L. ANTHONY AABEL	\$ 11,456.42	1.2758%
ARTHUR ANDALON, SR. AND YVETTE ANDALON DAMF INC., A CALIFORNIA CORPORATION	\$ 17,270.19	1.9233%
D. ANDERSEN AS TRUSTEE OF THE DAMF INC. DEFINED BENEFIT TRUST DATED JANUARY 1, 2000	\$ 3,504.09	0.3902%
DEANNA J. ANTHONY, M.D., AS TRUSTEE OF THE DEANNA J. ANTHONY, M.D., INC., RETIREMENT PLAN	\$ 3,504.09	0.3902%
PATRICIA ERIN BECERRA AND FREDRICK E. GREEN AS TRUSTEES OF THE FREDRICK E. GREEN TRUST DATED APRIL 16, 2008	\$ 12,040.18	1.3409%
CAROLYN L. BERRIDGE AS TRUSTEE OF THE CAROLYN L. BERRIDGE TRUST	\$ 1,727.02	0.1923%
EUGENE BIALOWAS	\$ 3,504.09	0.3902%
B. RICHARD BLACK AS TRUSTEE OF THE B. R. BLACK TRUST DATED AUGUST 21, 2001	\$ 17,270.19	1.9233%
MICHAEL BOSLEY, JR.	\$ 12,052.22	1.3422%
TWAIN M. BREWER AS TRUSTEE OF THE TWAIN M. BREWER FAMILY TRUST	\$ 10,362.12	1.1540%
CHRISTIAN BURKE	\$ 3,504.09	0.3902%
LITA CHERNOFF AS TRUSTEE FOR THE BENEFIT OF JAMIE SANDOVAL, A MINOR	\$ 11,464.25	1.2767%
MARIANNE DELIA AS TRUSTEE OF THE MSD TRUST	\$ 3,504.09	0.3902%
MARIANNE DELIA AS TRUSTEE OF THE MSD TRUST	\$ 42,126.59	4.6914%
RONALD KEITH DONNER AS TRUSTEE OF THE RONALD KEITH DONNER SEPARATE TRUST DATED JUNE 20, 2003	\$ 30,090.42	3.3510%
WILLIAM R. AND DONNA A. DRUKKER	\$ 3,695.82	0.4116%
DEAN AND MARY ERICKSON	\$ 20,724.24	2.3080%
RAUL FIELD-ESCONDON	\$ 10,362.12	1.1540%
MARINELA GAITAN	\$ 10,362.12	1.1540%
JOHN GIBILARO	\$ 3,454.03	0.3847%
TED A. AND DONNA J. GRAHEK AS TRUSTEES OF THE GRAHEK TRUST DATED NOVEMBER 16, 1995	\$ 10,362.12	1.1540%
ESTHER W. GREEN	\$ 37,994.43	4.2313%
JOHAN B. AND HELLA HANSEN	\$ 1,727.02	0.1923%
BONNIE HAYS (FORMERLY KNOWN AS BONNIE CHAFFEE) AS TRUSTEE OF THE BONNIE CHAFFEE REVOCABLE TRUST	\$ 10,362.12	1.1540%
DEREK HINDIGIAN	\$ 3,504.09	0.3902%
COMMERCE BANK AS CUSTODIAN FOR THE BENEFIT OF MERVYN KATZ, M.D.	\$ 3,504.09	0.3902%
LARRY P. KATZ	\$ 6,018.08	0.6702%
FISERV, ISS & CO. FOR THE BENEFIT OF ALVIS D. KEEN, DECEASED, FOR THE BENEFIT OF PATRICIA A. KEEN	\$ 6,016.10	0.6700%
MELVIN T. KINGSBURY	\$ 46,462.50	5.1743%
LINCOLN TRUST CORPORATION AS TRUSTEE FOR THE BENEFIT OF GARY G. KLAPOW (#60775454)	\$ 22,510.71	2.5069%
EDITH KLAUS	\$ 12,008.36	1.3373%
DONALD KRUTHAUP AS TRUSTEE OF THE KRUTHAUP FAMILY TRUST DATED AUGUST 19, 1992	\$ 3,504.09	0.3902%
RICHARD J. O. LAMB AND DONNA L. LAMB AS TRUSTEES OF THE LAMB REVOCABLE LIVING TRUST DATED SEPTEMBER 15, 1995	\$ 28,660.65	3.1918%
WILLIAM A. LAW AND HELEN M. LAW AS TRUSTEES OF THE LAW TRUST DATED DECEMBER 2, 1987	\$ 37,994.43	4.2313%
MATTHEW LAX	\$ 13,816.16	1.5386%
GEORGE AND DOROTHY LEONG AS TRUSTEES OF THE LOENG LIVING TRUST DATED AUGUST 18, 1992, AND RESTATED APRIL 30, 2003	\$ 5,776.39	0.6433%
	\$ 10,362.12	1.1540%

EXHIBIT "1"

HAL AND FRANCES LINDEN		6,908.08	0.7693%
NANCY S. LYNN AS TRUSTEE OF THE LYNN LIVING TRUST DATED MAY 17, 1990		5,780.11	0.6437%
COLIN A. AND JANA L. MCIVER		21,818.54	2.4298%
FIRST REGIONAL BANK AS CUSTODIAN FOR THE BENEFIT OF THE JAMES T. MENDELSON IRA (#058429)		6,004.18	0.6687%
FIRST REGIONAL BANK AS CUSTODIAN FOR THE BENEFIT OF THE JONI MENDELSON IRA (#058424)		6,004.18	0.6687%
ELIZABETH D. MURPHY		3,504.09	0.3902%
TERRANCE W. NOVATT		6,908.08	0.7693%
JAMES A. AND ROSEMARIE B. OSTILLER AS TRUSTEES OF THE JAMES A. OSTILLER AND ROSEMARIE B. STILLER TRUST DATED MAY 27, 198		5,730.05	0.6381%
JAMES I. PAUL		5,782.18	0.6439%
DARIUS POURZAN AS EXECUTOR FOR, AND SUCCESSOR IN INTEREST TO, JOHN M. POURZAN, DECEASED		6,018.08	0.6702%
THOMAS H. CASEY AS CHAPTER 7 TRUSTEE OF PPA HOLDINGS, LLC		11,131.81	1.2397%
ANNE M. PRATT AS TRUSTEE OF THE ANNE PRATT REVOCABLE TRUST DATED JANUARY 29, 2003		9,024.15	1.0050%
JOHN F. AND KATHY S. RABE		6,908.08	0.7693%
DYLON AND MARY ANTONIA RIGDON		34,540.40	3.8466%
BEVERLY R. ROSS AS TRUSTEE OF THE BEVERLY R. ROSS LIVING TRUST DATED OCTOBER 21, 1999		30,090.42	3.3510%
SHIRLEY ROTHMAN AS TRUSTEE OF THE MOUNTAIN TRUST DATED JULY 13, 2000		18,018.50	2.0066%
ARNOLD AND CONSTANCE J. SCHOENFELD AS TRUSTEES OF THE ARNOLD AND CONSTANCE SCHOENFELD INTERVIVOS TRUST		6,908.08	0.7693%
RICHARD AND JANET SHELTON AS TRUSTEES OF THE SHELTON REVOCABLE LIVING TRUST DATED APRIL 16, 1985		17,270.19	1.9233%
DELORES SHERWOOD OR GAIL MCDANIEL		6,018.08	0.6702%
RONNI BLACK AS TRUSTEE OF THE SILVER FAMILY TRUST		8,635.10	0.9617%
BOB SMALL		3,504.09	0.3902%
CHARLOTTE SMALL		3,504.09	0.3902%
SMALL FAMILY HOLDINGS, L.P.		6,908.08	0.7693%
GEORGE E. SPEAKE AS TRUSTEE OF THE SPEAK FAMILY TRUST DATED OCTOBER 28, 1976		12,040.18	1.3409%
FIRST TRUST CORPORATION AS TRUSTEE FOR THE BENEFIT OF NICHOLAS J. STEWART (#031038015144)		18,012.54	2.0060%
MIRIAM STUMP AS TRUSTEE OF THE MIRIAM STUMP LIVING TRUST		6,018.08	0.6702%
J. T. TROTTER AS TRUSTEE OF THE TROTTER REVOCABLE LIVING TRUST		3,504.09	0.3902%
EDWARD J. VANA AS TRUSTEE OF THE VANA FAMILY TRUST DATED AUGUST 30, 1988		12,036.17	1.3404%
JOSEPH VANA AS TRUSTEE OF THE JOSEPH VANA FAMILY TRUST DATED NOVEMBER 19, 1984		30,030.84	3.3444%
JOSEPH VANA AS TRUSTEE OF THE JOSEPH VANA FAMILY TRUST DATED NOVEMBER 19, 1984		24,024.67	2.6755%
KIRANKUMAR R. VYAS		17,184.69	1.9138%
SIDNEY WERBNER AS TRUSTEE OF THE WERBNER FAMILY TRUST DATED DECEMBER 12, 1997		17,196.36	1.9151%
ROBERT WHELAN AS TRUSTEE OF THE WHELAN FAMILY TRUST DATED JANUARY 27, 2004		18,054.25	2.0106%
RALPH E. WORTHING AS TRUSTEE OF THE WORTHING FAMILY 2007 REVOCABLE TRUST		10,362.12	1.1540%
		<u>897,944.49</u>	100.0000%

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, California 92626

A true and correct copy of the foregoing document described as **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 (1121/64/70 DAISY ST., 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 _____, 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 _____, 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 **July 11, 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.

The Honorable Erithe Smith, U.S. Bankruptcy Courtroom 5A, 411 W. Fourth Street, 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.

July 11, 2011
Date

Lindsay Fisk
Type Name

/s/ Lindsay Fisk
Signature

NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*) **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 (1121/64/70 DAISY ST., 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 **July 11, 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

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

SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")

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) msalustro@tomcaseylaw.com, tcasey@ecf.epiqsystems.com
Michael A Cisneros mcisneros@mac.com
Caroline Djang cdjang@rutan.com
Lynsey M Eaton leaton@gglts.com
Richard W Esterkin resterkin@morganlewis.com
Jeffrey K Garfinkle bkgroup@buchalter.com, jgarfinkle@buchalter.com;jmealey-hatch@buchalter.com
Nancy S Goldenberg nancy.goldenberg@usdoj.gov
Michael D Good mgood@southbaylawfirm.com
Catherine M Guastello cguastel@quarles.com
Robert P Harris robert.harris@quarles.com
Paul T Johnson ptj@paultjohnson.com
Clifford P Jung clifford@jyllp.com, info@jyllp.com
Kelly L Kress kkress@nixonpeabody.com
Leib M Lerner leib.lerner@alston.com
Adriene Lynch adriene.lynch@alston.com
William Malcolm bill@mclaw.org
Robert S Marticello Rmarticello@wglp.com
Randall P Mroczynski randym@cookseylaw.com
Aron M Oliner roliner@duanemorris.com
Penelope Parmes pparmes@rutan.com
Eric S Pezold epezold@swlaw.com, dwlewis@swlaw.com
Russell H Rapoport rrapoport@prllplaw.com, lgillis@prllplaw.com
Todd C. Ringstad becky@ringstadlaw.com
Anthony J Rothman anthony@arothmanlaw.com
Kenneth N Russak krussak@frandzel.com, efiling@frandzel.com;ltokubo@frandzel.com
Nanette D Sanders becky@ringstadlaw.com
Scott A Schiff sas@soukup-schiff.com
Evan D Smiley esmiley@wglp.com
Timothy A Spivey tspivey@rutan.com
Philip E Strok pstrok@wglp.com
Douglas G Tennant dtennant@frankel-tenant.com
Wayne R Terry wterry@hemar-rousso.com
United States Trustee (SA) ustpregion16.sa.ecf@usdoj.gov
Kent VanDerSchuit kentv@vanderschuitlawgroup.com, taylorg@vanderschuitlawgroup.com
Victor A Vilaplana vavilaplana@foley.com
Michael A Wallin mwallin@sheppardmullin.com
Jennifer H Wang jwang@cookseylaw.com
Madeleine C Wanslee mwanslee@gustlaw.com, rstein@gustlaw.com
Michael J. Weiland mweiland@wglp.com
Sharon Z Weiss sharon.weiss@hro.com, raul.morales@hro.com
Katherine M Windler katherine.windler@bryancave.com

TO BE SERVED BY THE LODGING PARTY:

Arnold and Constance
Schoenfeld
3159 Cavendish Drive
Los Angeles CA 90064

Arthur and Yvette Andalon
9368 Highland Avenue
Alta Loma CA 91701

B Richard Black
14921 Westgate Drive
Fontana CA 92336

Barbara Ross
80-608 Avenida San Carmen
Indio CA 92203

Bob Small
PO Box 1834
Fairfield Glade TN 38558

Bonnie D Hays
319 N Barryknoll Street
Anaheim Hills CA 92807

Carolyn Berridge
16519 3rd Street
Milan IL 61264

Charlotte Small
2 Plaza Valenza
Lake Elsinore CA 92532

Christian Burke
133 Rose Dr
Fullerton CA 92832

Collin A & Jana L McIver
13 Highwood Court
Azusa CA 91702

Darius P Pourzan
8712 Doral Court
Flower Mound TX 75022

David Silver
8503 White Oak Avenue
Northridge CA 91325

Deanna Anthony
3113 Pacific Ave
Manhattan Beach CA 90266

Deloris Sherwood
15111 Bushard Street #84
Westminster CA 92683

Derek Hindigian
27963 Oregano Circle
Saugus CA 91350

Donald Kruthaup
24468 Pantera Court
Murrieta CA 92562

Douglas Andersen
PO Box 58284
Vernon CA 90058

Dr Mervyn Katz
25319 Clearview Court
Santa Clarita CA 91350

Dr William Drukker
2812 Brimhall Drive
Los Alamitos CA 90720

Dylan Rigdon
412 Esther
Costa Mesa CA 92627

Edith Klaus
28621 Mount Rose Road
Rch Palos Vrd CA 90275

Edward J Vana
2271 McIntosh Ave
Bishop CA 93514

Elizabeth Diane Murphy
3121 Calle Fresno
Santa Barbara CA 93105

Esther Green
24601 Glen Ivy Rd Sp 132
#84
Corona CA 92883

Eugene Bialowas
PO Box 15206
Long Beach CA 90815

Frances and Hal Linden
1006 Vista Grande Street
Paso Robles CA 93446-1803

Gary Klapow (deceased)
c/o Arlene Mickley
12409 McLennan Ave Apt
216P
Granada Hills CA 91344

George and Helen Speake
19191 Harvard Ave #153-C
Irvine CA 92612

George Leong
PO Box 80172
San Marino CA 91118

Irwin Ross
AND Beverly Ross
81180 Kingston Heath
La Quinta CA 92253

James A Ostiller
1847 Noel Place
Beverly Hills CA 90210

James I Paul
1928 Pasadena Glen Rd
Pasadena CA 91107

James T Mendelson
2622 Goldcrest Avenue
Ontario CA 91761

Johan Hansen
5062 St Andres Avenue
Laverne CA 91750

John Lyle Gibilaro
486 Paseo Del Descanso
Santa Barbara CA 93105

John Rabe
PO Box 1729
Upland CA 91785

Joseph Vana
542 Villa Circle
Thousand Oaks CA 91360

JT Tom Trotter
310 Ridgelake Drive
Placentia CA 92870

Kiran and Tejal Vyas
985 STristania Lane
Anaheim CA 92808

Larry P Katz
15102 Salano Creek Dr
Frisco TX 75035

Marianne DeLia
PO Box 1576
Glendora CA 91740

Mary Erickson
477 Calle Cadiz Unit O
Laguna Hills CA 92653

Michael Bosley
309 North Dwyer Place
Anaheim CA 92801

Nicholas Stewart
57 Marbella
San Clemente CA 92673

Ralph Worthing
443 Arboles RR2
Bishop CA 93514

Richard Shelton
17330 Halsted St
Northridge CA 91325

Shirley Rothman
PO Box 1275
Sugarloaf CA 92386

Terry Novatt
403 NW 68th Ave Building 5
#103
Plantation FL 33317

William and Helen Law
PO Box 2646
Toluca Lake CA 91610

Lawrence Anthony Aabel
2112 Casitas Way
Palm Springs CA 92264

~~Marianne DeLia
PO Box 188965
Sacramento CA 95818~~
ADDRESS UPDATED 7/6/11

Matthew Lax
27617 Nugget Drive Unit 5
Canyon Country CA 91387

Miriam Stump
8057 Kentwood Avenue
Los Angeles CA 90045

Patricia Becerra
1158 Old Hickory Road
Corona CA 92882

Raul Field-Escandon
1030 E 2nd Unit 1
Long Beach CA 90802

Robert Whelan
388 Rimhurst Court
Oceanside CA 92054

Sidney Werbner
602 North Guadalupe Unit A
Redondo Beach CA 90277

Twain Brewer
254 Reddington Ct
Camarillo CA 93010

Lita Chernoff
3205 Azahar Place
Carlsbad CA 92009

Marinela Gaitan
10950 Saticoy Street #19
Sun Valley CA 91352

Mel Kingsbury
759 S State Street #79
Ukiah CA 95482

Nancy Lynn
31938 Watergate Court
Westlake Village CA 91361

Patricia Keen
120 Chrisman Avenue
Ventura CA 93001

Richard Lamb
45551 Callesito Altar
Temecula CA 92592

Ronald Donner
615 S Euclid #L3
Santa Ana CA 92704

Ted Grahek
7155 Ridgecrest Court
Ventura CA 93003

William and Anne Pratt
PO Box 85
Bonsall CA 92003