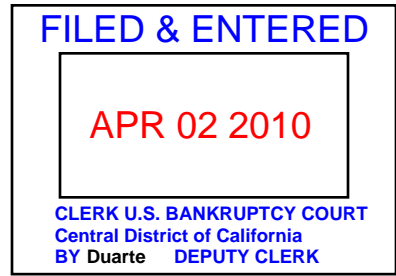


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7 General Insolvency Counsel for
Debtors and Debtors-in-Possession
8



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

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

CASE NO. 8:09-16353 ES

Chapter 11 Proceeding

(Jointly Administered with Case Nos. 8:09-16355 ES; 8:09-16358 ES; 8:09-16361 ES; 8:09-16363 ES; 8:09-16367 ES; 8:09-16369 ES; 8:09-16371 ES; 8:09-16372 ES; 8:09-16378 ES; 8:09-16380 ES; 8:09-16385 ES; 8:09-16383 ES; 8:09-16386 ES; 8:09-16388 ES; 8:09-16390 ES; 8:09-16393 ES; 8:09-16395 ES; 8:09-16396 ES; 8:09-16402 ES; 8:09-16399 ES; 8:09-16404 ES)

- 17 Affects All Debtors
- 18
- 19 Affects PPA HOLDINGS, LLC, a
California limited liability company
- 20
- 21 Affects PACIFIC PROPERTY
ASSETS, LLC, a California limited
22 liability company
- 23 Affects PPA RIVERSIDE
APARTMENTS, a California limited
24 liability company
- 25 Affects PACIFIC PROPERTY
ASSETS II, LLC, a California
26 limited liability company
- 27 Affects BELL COVE, LLC, a
28 California limited liability company

**ORDER GRANTING, IN PART,
STIPULATION DIRECTING U.S. TRUSTEE
TO APPOINT CHAPTER 11 TRUSTEE,
ESTABLISHING CONTINUED HEARING
DATE AND RELATED BRIEFING
SCHEDULE**

Date: April 1, 2010
Time: 10:30 a.m. (Trailed to 2:00 p.m.)
Place: Courtroom 5A
411 West Fourth Street
Santa Ana, California

- 1
- 2 ___ Affects COUNTRY CLUB
- 3 GREENS, LLC, a California limited
- 4 liability company
- 5
- 6 ___ Affects SYCAMORE SHADOWS,
- 7 LLC, a California limited liability
- 8 company
- 9
- 10 ___ Affects PPA ARIZONA I, LLC, a
- 11 Delaware limited liability company
- 12
- 13 ___ Affects PPA ARIZONA II, LLC, a
- 14 Delaware limited liability company
- 15
- 16 ___ Affects PPA VISTA VILLAGE,
- 17 LLC, an Arizona limited liability
- 18
- 19 ___ Affects PPA TOWNE CENTER,
- 20 LLC, a California limited liability
- 21 company
- 22
- 23 ___ Affects SUNDANCER
- 24 APARTMENTS, LLC, a California
- 25 limited liability company
- 26
- 27 ___ Affects DOBSON SPRINGS, LLC,
- 28 an Arizona limited liability company
- 29
- 30 ___ Affects VILLA ROSE AVENUE,
- 31 LLC, a California limited liability
- 32 company
- 33
- 34 ___ Affects HARBOR VIEW
- 35 CONDOMINIUMS, LLC, a
- 36 California limited liability company
- 37
- 38 ___ Affects PPA OPPORTUNITY
- 39 FUND, LLC, a California limited
- 40 liability company Only
- 41
- 42 ___ Affects PPA EQUITIES, LLC, a
- 43 California limited liability company
- 44
- 45 ___ Affects PPA DESERT VIEW, LLC, a
- 46 California limited liability company
- 47 Only
- 48

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- 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.

The Stipulation Directing U.S. Trustee to Appoint Chapter 11 Trustee (the “Stipulation”) entered into by and between PPA Holdings, LLC and the above-referenced related debtor entities (jointly the “Debtors” or the “PPA Entities”), by and through their counsel of record, and the Office of the United States Trustee for Region 16 (the “U.S. Trustee”), came on for hearing before the Honorable Erithe A. Smith, United States Bankruptcy Judge, on April 1, 2010 at 2:00 p.m.. Todd C. Ringstad, Esq., of Ringstad & Sanders, LLP, appeared on behalf of the Debtors. Nancy S. Goldenberg, Esq., appeared on behalf of the Office of the United States Trustee. Other appearances were made as reflected in the Court’s record.

The Court having considered the Stipulation, the oppositions filed thereto, the Debtors’ reply, and the arguments of counsel, and the Court finding that notice of the Stipulation was adequate and proper, and it appearing to the satisfaction of the Court that good cause exists therefor, it is hereby

ORDERED that:

(1) The Stipulation is approved and granted, in part, on the terms and conditions set forth herein;

1 (2) The U.S. Trustee is hereby directed to appoint one trustee to serve as the Chapter 11
2 Trustee for the following estates:

- 3 (i) PPA Holdings, LLC (Case No. 8:09-16353 ES);
- 4 (ii) Pacific Property Assets, LLC (Case No. 8:09-16355 ES);
- 5 (iii) Villa Rose Avenue Condominiums, LLC (Case No. 8:09-16388 ES);
- 6 (iv) Dobson Springs, LLC (Case No. 09-16386 ES);
- 7 (v) PPA Towne Center, LLC (Case No. 8:09-16385 ES);
- 8 (vi) Ridgemont Condominiums, LLC (Case No. 8:09-16402 ES);
- 9 (vii) Pacific Property Assets II (Case No. 09-16363 ES);
- 10 (viii) Sycamore Shadows, LLC (Case No. 8:09-16371 ES);
- 11 (ix) PPA Arizona I (Case No. 8:09-16372 ES); and,
- 12 (x) PPA Arizona II (Case No. 8:09-16378 ES).

13 (3) As to the remaining Chapter 11 Debtors, a continued hearing on the Stipulation
14 will be held on June 2, 2010 at 2:00 p.m. before this Court. The Chapter 11 Trustee appointed in
15 the above cases shall file on or before May 5, 2010 a report providing, among other things, an
16 analysis of the viability of the reorganization(s) of the referenced Debtor entities. Any responses
17 to the Chapter 11 Trustee's report shall be filed and served on or before May 19, 2010, with any
18 replies or responses thereto filed and served on or before May 26, 2010.

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25 United States Bankruptcy Judge

26 DATED: April 2, 2010

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In re: PPA Holdings, LLC, a California limited liability company, Debtor(s).	CHAPTER 11 CASE NUMBER 8:09-16353 ES
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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: 2030 Main Street, Suite 1200, Irvine, CA 92614

The foregoing document described **ORDER GRANTING, IN PART, STIPULATION DIRECTING U.S. TRUSTEE TO APPOINT CHAPTER 11 TRUSTEE, ESTABLISHING CONTINUED HEARING DATE AND RELATED BRIEFING SCHEDULE** 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 April 2, 2010 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.*

Personal Delivery: Honorable Erithe A. Smith, U.S. Bankruptcy Court, Ronald Reagan Federal Building, 411 W. Fourth St., Bin Outside Room 5097, Santa Ana, CA 92701-4593

Service Via Email:

Stanley O. Epstein	stanleyoepstein@aol.com Reps999647@aol.com
Rick Brizendine, Esq.	rbc@ebslaw.net
Evelyn Stearn (on behalf of Vera Richards)	Stern123@earthlink.net
Kamal Rajkanan	krajkanan@hotmail.com

1	Melvin T. Kingsbury	PREAMEL@aol.com
	Richard Mathias	richmathias@msn.com
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	Christopher M. McNichol, Esq.	mcnichol@gustlaw.com
3	Sandra Kailes Biller	sandrakb18@comcast.net
	Albert Kailes	akailesa@cs.com
4	Geoffrey Berman	gberman@dsi.biz
	Beverly Ross	beverlyross@dc.rr.com
5	Barbara Ross	gr8lady11@yahoo.com
	Jay and Fiona Stiehl	jstiehl@sbcglobal.net
6	Jan Janesin	JanJ40ish@aol.com
	Chuck Schultz	chuck.schultz@cox.net
7	Michael Stewart	mstewart@pparealestate.com
	B. James Fischer	bjamesfischer@msn.com
8	Robert Cambell	robert77cambell@peoplepc.com
	Robert P. Harris on behalf of Trustee WELLS	rharris@quarles.com;
9	FARGO BANK, N.A./Bank of	Robert.Harris@quarles.com
	America/GEMSA	
10	Brendt C Butler on behalf of Creditor Vineyard	BButler@rutan.com
	Bank, N.A.	
11	Penelope Parmes on behalf of Creditor	pparmes@rutan.com
	Vineyard Bank, N.A.	
12	Robert J Campo on behalf of Interested Party	rcampo@robertcampolaw.com
	Courtesy NEF	
13	Richard W Esterkin on behalf of Creditors	resterkin@morganlewis.com
	CommitteeNEF	
14	Nancy S Goldenberg on behalf of U.S. Trustee	nancy.goldenberg@usdoj.gov
	United States Trustee (SA)	
15	Russell H Rapoport on behalf of Interested	rrapoport@prllplaw.com, lgillis@prllplaw.com
	Party Courtesy NEF	
16	Anthony J Rothman on behalf of Creditor	anthony@arothmanlaw.com
	Universal Bank	
17	Kenneth N Russak on behalf of Creditor	krussak@frandzel.com, efilings@frandzel.com;
	Affinity Bank	banderson@frandzel.com
18	Scott A Schiff on behalf of Creditor Allied	sas@soukup-schiff.com
	Federal Credit Union	
19	Douglas G Tennant on behalf of Creditor	dtennant@frankel-tennant.com
	JPMorgan Chase Bank, N.A.	
20	Wayne R Terry on behalf of Creditor Cathay	wterry@hemar-rousso.com
	Bank	
21	Madeleine C Wanslee on behalf of Interested	mwanslee@gustlaw.com, rstein@gustlaw.com
	Party Courtesy NEF	
22	Sharon Z Weiss on behalf of Creditor Fannie	sweiss@richardsonpatel.com
	Mae-Wachovia	
23	Brian Sirower on behalf of Creditor Fannie	Brian.Sirower@quarles.com
	Mae-Wachovia	
24	Lori L. Winkelman on behalf of Creditor	Lori.Winkelman@quarles.com
	Fannie Mae-Wachovia	
25	Timothy J. Thomason on behalf of Wamu	tim.thomason@mwmf.com
	Aron M. Oliner on behalf Wells Fargo Bank,	roliner@duanemorris.com
26	NA	
	Kelly L Kress on behalf of Interested Party	kkress@nixonpeabody.com
27	Courtesy NEF	
	Michael A. Cisneros on behalf of Creditor	mcisneros@mac.com
28	Imperial Capital Bank	

1 William Malcolm on behalf of Creditor East bill@mclaw.org
West Bank
2 Randall P. Mroczynski on behalf of Creditor randym@cookseylaw.com
CAB WEST LLC
3 Catherine M Guastello on behalf of Interested cguastel@quarles.com
Party Courtesy NEF
4 John A. Boyd on behalf of Creditor Provident fednotice@tclaw.net
Savings Bank
5 Curtis Jung curtis@jyllp.com
Kent VanDerSchuit ca2nvlaw@yahoo.com, drln@ymail.com,
6 kentv@vanderschuitlawgroup.com,
taylorg@vanderschuitlawgroup.com
7 Katherine M. Windler on behalf of Creditor katherine.windler@bryancave.com
Sterling Savings Bank
8 Linda Ramos on behalf of Los Angeles County lramos@ttc.lacounty.gov
Treasurer and Tax Collector
9 Mary Faber mary@bubblesofjoy.com
Lynsey M. Eaton on behalf of Plaintiff Ace leaton@gglts.com
10 Asphalt of Arizona, Inc.
Victor A. Vilaplana on behalf of Sterling vavilaplana@foley.com
11 Savings Bank
Eric S Pezold epezold@swlaw.com, dwlewis@swlaw.com
12 Diane Stanfield on behalf of Orion Pacific Diane.Stanfield@alston.com
Note Investors, LLC
13 Paul T Johnson on behalf of Creditor La Jolla ptj@paultjohnson.com
Bank, FSB
14 Leib M Lerner on behalf of Creditor Orion leib.lerner@alston.com
Pacific Note Investors, LLC
15 Michael D Good on behalf of Creditor Michael mgood@southbaylawfirm.com
Duffy, M.D.
16 Clifford P Jung on behalf of Creditor clifford@jyllp.com
Chinatrust Bank (U.S.A.)
17
18 Duane Carter on behalf of Creditor La Aisha dcarter714@peoplepc.com
Burson, Joslyn Burson
19

Service information continued on attached page

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

22 April 2, 2010

Arlene Tavares

/s/

Date

Type Name

Signature

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In re: PPA Holdings, LLC, a California limited liability company, Debtor(s).	CHAPTER 11 CASE NUMBER 8:09-16353 ES
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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 GRANTING, IN PART, STIPULATION DIRECTING U.S. TRUSTEE TO APPOINT CHAPTER 11 TRUSTEE, ESTABLISHING CONTINUED HEARING DATE AND RELATED BRIEFING SCHEDULE** 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 April 2, 2010, 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.

- John A Boyd fednotice@tclaw.net
- Brendt C Butler BButler@rutan.com
- Robert J Campo rcampo@robertcampolaw.com
- Michael A Cisneros mcisneros@mac.com
- Lynsey M Eaton leaton@gglts.com
- Richard W Esterkin resterkin@morganlewis.com
- Jeffrey K Garfinkle bkgroup@buchalter.com, jgarfinkle@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
- William Malcolm bill@mclaw.org
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- Aron M Oliner roliner@duanemorris.com
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- Douglas G Tennant dtennant@frankel-tennant.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
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- Sharon Z Weiss sweiss@richardsonpatel.com, bkdeptnef@richardsonpatel.com
- Katherine M Windler katherine.windler@bryancave.com

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 U.S. Mail to the following person(s) and/or entity(ies) at the address(es) indicated below:

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