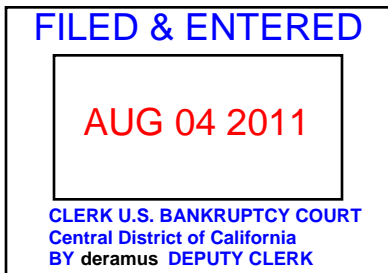


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8 Costa Mesa, California 92626
9 Telephone: (714) 966-1000
10 Facsimile: (714) 966-1002

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

**ORDER GRANTING MOTION FOR ORDER
APPROVING AND AUTHORIZING
SET ASIDE OF FUNDS FOR PAYMENT
OF ANTICIPATED ALLOWED FEES
AND COSTS, AND DISBURSEMENT OF
PORTION OF REMAINING NET SALE
PROCEEDS TO JUNIOR LIENHOLDERS**

(2032/52 LINDEN ST., RIVERSIDE, CA)

HEARING:

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

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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
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 & Strok, LLP**
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1 Having considered: (a) the *Supplement to Motion for Order Approving and*
2 *Authorizing Set Aside of Funds for Payment of Anticipated Allowed Fees and Costs,*
3 *and Disbursement of Portion of Remaining Net Sale Proceeds to Junior Lienholders*
4 *(2032/52 Linden St., Riverside, CA)* (the "Supplement"); (b) the *Memorandum of Points*
5 *and Authorities* filed in Support of the Supplement; (c) the *Supplemental Declaration of*
6 *Michael J. Weiland* filed in support of the Supplement; (d) the *Motion for Order Approving*
7 *and Authorizing Set Aside of Funds for Payment of Anticipated Allowed Fees and Costs,*
8 *and Disbursement of Portion of Remaining Net Sale Proceeds to Junior Lienholders*
9 *(2032/52 Linden St., Riverside, CA)* (the "Motion"); (e) the *Memorandum of Points and*
10 *Authorities* filed in Support of the Motion; (f) the *Declarations of Michael J. Weiland, David*
11 *L. Hahn and Thomas H. Casey* filed in support of the Motion; (g) any oppositions to the
12 Motion or Supplement; (h) any oral testimony or other evidence presented at the hearing
13 held on July 12, 2011, on the Motion and Supplement; and (i) such other laws, facts,
14 circumstances and evidence as the Court may have deemed appropriate; and having
15 determined that good cause appears for granting the relief requested in the Motion and
16 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. No payment or distribution is due, owing or payable to VanderSchuit from
23 the Net Proceeds;
- 24 4. The set-aside and reserve by the Trustee from the Net Proceeds, for the
25 future payment, subject to the approval and allowance thereof by this Court pursuant to
26 duly noticed fee applications, of the fees and costs of the Trustee and the Trustee's
27 attorneys incurred in connection with the Majority Action Affidavit and the various actions
28 and transactions contemplated therein, including the sale of the Property, the Motion,

1 the Supplement, and the making of the distributions pursuant to this Order, of the sum of
2 \$45,000.00, is authorized and approved;

3 5. The distribution to and retention by the Trustee, from the Net Proceeds, for
4 the benefit of the Estate generally, free and clear of any and all liens, claims or interests,
5 of the sum of \$201,107.50, is authorized and approved;

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

8 7. The distribution to the 2032 Junior Lienholders, from the Net Proceeds,
9 pursuant to the Distribution Schedule, of the sum of \$100,553.75, and the distribution
10 to the 2052 Junior Lienholders, from the Net Proceeds, pursuant to the Distribution
11 Schedule, of the sum of \$100,553.75, are 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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Smiley, Wang Ekvall & Strook, LLP**
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1 10. The Trustee is authorized to rely on the Debtor's books and records
2 regarding the names and addresses of the Junior Lienholders, and on the information
3 set forth in the Preliminary Title Report and the Supplemental Title Report regarding any
4 assignments of record beneficial interests in the Junior Note and Junior Deed of Trust,
5 and will have no duty or obligation to otherwise attempt to identify or locate any Junior
6 Lienholder.

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23
24
25 DATED: August 4, 2011

Erick A. Smith
United States Bankruptcy Judge

EXHIBIT "1" - SHEET ONE OF TWO
DISTRIBUTION SCHEDULE
2032 LINDEN STREET, RIVERSIDE, CALIFORNIA

<u>PAYEE:</u>	<u>DISTRIBUTION:</u>	<u>PERCENTAGE:</u>
Bobbie Beasley AS Trustee of the Beasley Family Trust Dated September 30, 1996	\$ 1,551.54	1.5430%
Robert Benac and Zora R. Benac	\$ 911.19	0.9062%
Robert C. Campbell	\$ 3,644.77	3.6247%
Jean L. Adair	\$ 7,721.80	7.6793%
Marinela Gaitan	\$ 5,467.16	5.4371%
Ken E. Hilton and Helen C. Hilton as Trustees of the Hilton Family Trust	\$ 1,822.39	1.8124%
First Commerce Bank as Trustee FBO Mervyn Katz, MD	\$ 1,548.45	1.5399%
FISERV, ISS & CO as Trustee FBO the S. Clarke Smith IRA (#060000083538)	\$ 12,325.16	12.2573%
Betty M. Kirk as Trustee of the Betty M. Kirk Trust dated December 13, 1990	\$ 4,555.97	4.5309%
FTC as Trustee FBO Jeffrey A. Kozek #031050003402	\$ 4,363.70	4.3397%
Hal Linden and Frances Linden	\$ 2,733.58	2.7185%
National Legal Systems, Inc.	\$ 6,979.60	6.9412%
TCA, John Packard fbo Jaycie Packard #30860	\$ 1,547.94	1.5394%
Sharon and William D. Paxson	\$ 4,555.97	4.5309%
John F. Rabe and Kathy S. Rabe	\$ 2,733.58	2.7185%
Evelyn Stern as Successor Trustee of the Vera Richards Trust dated May 31, 2002	\$ 1,822.39	1.8124%
Yuriko Rudd	\$ 1,548.96	1.5404%
Jerry Russ as Trustee of The Russ Family Trust dated February 26, 1991	\$ 9,111.93	9.0618%
Deloris Sherwood or Gail McDaniel	\$ 1,551.54	1.5430%
Bob Small	\$ 911.19	0.9062%
Small Family Holdings, L.P.	\$ 2,277.98	2.2654%
S. Clarke Smith, M.D.	\$ 9,111.93	9.0618%
John Stryjewski and Olivia Stryjewski	\$ 7,755.11	7.7124%
FTC as Trustee FBO Lynne Ullom #031050002546	\$ 3,088.72	3.0717%
Joy Williams	\$ 911.19	0.9062%
	\$ 100,553.75	100.0000%

EXHIBIT "1" - SHEET TWO OF TWO
DISTRIBUTION SCHEDULE
2052 LINDEN STREET, RIVERSIDE, CALIFORNIA

<u>PAYEE:</u>	<u>DISTRIBUTION:</u>	<u>PERCENTAGE:</u>
Nicholas Alpino and Charlene Alpino	\$ 2,698.76	2.6839%
Douglas Andersen as Trustee of the DAMF, Inc., Defined Benefit Trust dated January 1, 2000 DAMF, Inc.	\$ 899.59	0.8946%
Kathleen Grasso Andersen as Trustee of the Andersen Children Trust	\$ 899.59	0.8946%
Douglas C. Andersen Jr. as Trustee of the Douglas C. Andersen Jr. 2002 Revocable Family Trust dated April 18, 2002	\$ 6,048.73	6.0154%
Jim Armstrong as Trustee of the Armstrong Family Trust dated December 9, 1986	\$ 1,511.18	1.5029%
Phyllis Dreifus as Trustee of the Donald Dreifus Trust #1 dated August 26, 1971	\$ 4,497.93	4.4732%
Phyllis Dreifus as Trustee of the Donald Dreifus Trust #1 dated August 26, 1971	\$ 7,196.69	7.1571%
Phyllis Dreifus as Trustee of the Donald Dreifus Trust #1 dated August 26, 1971	\$ 7,196.69	7.1571%
Phyllis Dreifus as Trustee of the Donald Dreifus Trust #1 dated August 26, 1971	\$ 12,093.42	12.0268%
Raul Field-Escandon	\$ 3,023.36	3.0067%
Sarah Frutig as Attorney-In-Fact for Luella Frutig, Deceased	\$ 5,397.52	5.3678%
Sarah Frutig	\$ 899.59	0.8946%
Robert and Joyce Marcarelli	\$ 3,024.36	3.0077%
Norman E. Maxwell	\$ 2,698.76	2.6839%
David Overgaard and Andrew Overgaard	\$ 2,698.76	2.6839%
Pensco Trust Co as Custodian FBO Jocelyn Overgaard #OV1AB	\$ 3,023.36	3.0067%
Steven K. and Luanne H. Pang as Trustees Under a Declaration of Trust dated November 6, 1980	\$ 3,023.36	3.0067%
The Cooktec Limited Partnership	\$ 1,511.68	1.5034%
Sharon and William Paxson	\$ 4,497.93	4.4732%
Neeta Rajkanan	\$ 4,497.93	4.4732%
Barbara Ross as Trustee of the Barbara Ross Living Trust dated September 26, 1991	\$ 4,497.93	4.4732%
Josef A. Stein and Julie Stein as Trustees of the Stein Family Trust dated June 26, 1989	\$ 7,558.39	7.5168%
J.T. Trotter as Trustee of the Trotter Revocable Trust	\$ 1,512.18	1.5039%
Gary Uhrik	\$ 1,511.18	1.5029%
Robert F. Zwierlein and Kristine Zwierlein	\$ 3,598.35	3.5785%
	\$ 4,536.55	4.5116%
	<u>\$ 100,553.75</u>	<u>100.0000%</u>

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 SET ASIDE OF FUNDS FOR PAYMENT OF ANTICIPATED ALLOWED FEES AND COSTS, AND DISBURSEMENT OF PORTION OF REMAINING NET SALE PROCEEDS TO JUNIOR LIENHOLDERS (2032/52 LINDEN ST., RIVERSIDE, 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 SET ASIDE OF FUNDS FOR PAYMENT OF ANTICIPATED ALLOWED FEES AND COSTS, AND DISBURSEMENT OF PORTION OF REMAINING NET SALE PROCEEDS TO JUNIOR LIENHOLDERS (2032/52 LINDEN ST., RIVERSIDE, 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")

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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
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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:

Barbara Ross
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Carmen
Indio CA 92203

Betty Kirk Trustee
Betty M Kirk u/d/t 12/13/90
19 Alejo
Irvine CA 92612

Bill and Sharon Paxson
PO Box 50 PMB #204
27323 E Penin
Lake Arrowhead CA 92352

Bill Paxson & Sharon Paxson
PO Box 1347
Blue Jay CA 92317

Bob Small
PO Box 1834
119 Motthaven
Fairfield Glade TN 38558

Bob Small
PO Box 1834
Fairfield Glade TN 38558

Bobbie Beasley
2230 Farolito Ave
Long Beach CA 90815

~~Carl Fischer
1609 E 64th Street
Long Beach CA 90805~~
Mail Returned 7/1/11

Carl Fischer
5350 W Three Forks Road
Prescott AZ 86305

Charlotte Small
2 Plaza Valenza
Lake Elsinore CA 92532

Clarke Smith
9312 Hill View Road
3055 W Orange
Anaheim CA 92804

David Overgaard and
Jocelyn Overgaard
3120 Menlo Drive
Glendale CA 91208

Deloris or Alan Sherwood
15111 Bushard St #84
Westminster CA 92683

Deloris Sherwood
15111 Bushard Street #81
Westminster CA 92683

Donal S Dreifus
Dreifus Trust #1
1201 Roxbury Drive
Los Angeles CA 90035-1060

Douglas Andersen
TTEE DAMF Inc
def ben trust ua dated 1/1/00
PO Box 58284
Vernon CA 90058

Dr Mervyn Katz
25319 Clearview Court
Santa Clarita CA 91350

Edward M Kazmierski
8960 Woodale Ave
Arleta CA 91331

Evelyn Stern
12367 Deerbrook Lane
Los Angeles CA 90049-1909

First Regional Bank
CFBO William D Berger IRA
1101 Wooded Acres Drive
#120
Waco TX 76710-4455

FISERV FBO Alvis D Keen
deceased FED
T Michael Keen
#060000103941717
17th Street Suite 1700
Denver CO 80202

FISERV ISS & Co
FBO S Clarke Smith
S Clarke Smith
060000083538
717-17th Street Suite 1700
Denver CO 80202

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

~~Frances and Hal Linden
84 Danbury Lane
Irvine CA 92618~~
Mail Returned 7/1/11

FTC-Joy Williams #
031038020614
Joy Williams
FTC TTEE ISO
PO Box 173301
Denver CO 80217-3301

Gary Uhrik
49 Goldenrod
Irvine CA 92614

George or Bobby Beasley
2230 Farolito Ave
Long Beach CA 90815

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

Jean Adair for Carl Fischer
PO Box 221
Olancho CA 93549

Jeff Kozek
25172 Las Bolsas
Laguna Hills CA 92653

Jerry Russ Trustee
Russ Family Trust
143 Calle Cuerdo
San Clemente CA 92672

Jim Armstrong Trustee
Armstrong Family Trust
5262 Burgundy Circle
Irvine CA 92604

John and Kathy Rabe
PO Box 1729
Upland CA 91785

John and Olivia Stryjewski
3841 North Larkspur Ave
Rialto CA 92377

John J Packard
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Long Beach CA 90813

John J Packard
3626 E Pacific Coast Hwy
Long Beach CA 90804

John Rabe
PO Box 1729
Upland CA 91785

John Stryjewski
3841 North Larkspur Ave
Rialto CA 92377

Josef A Stein
9458 Gardenia Ave
Fountain Valley CA 92708

Josef and Julie Stein TTEES
Stein Family Trust udt 6989
9458 Gardenia Avenue
Fountain Valley CA 92708

Joy Williams
725 S Barrington Ave, #'
Los Angeles CA 90049

JT Tom Trotter
310 Ridgelake Drive
Placentia CA 92870

JT Trotter
Trotter Revocable Living Trus
310 Ridgelake Drive
Placentia CA 92780

Karl Passeger
Cooktec GLP
19970 Jacks Hill Road
Tehachapi CA 93561

Karl Passeger
19970 Jacks Hill Road
Tehachapi CA 93561

Kathleen Andersen
PO Box 313
792 Montauk Ave
Ojai CA 93024

Kathleen Andersen
TTEE u/d/t/ 6/21/94
PO Box 313
Ojai CA 93024

Ken Hilton
608 S Andorer Drive
Anaheim Hills CA 92807

Ken Hilton
608 S Andorer Drive
Anaheim Hills CA 92807

Kernel and Nests Rajkam
925 Curtner Road
Fremont CA 94539

Luella or Sarah Frutig
8960 Woodale Ave
Arleta CA 91331

Lynne Ullom
17040 E Nubia Street
Covina CA 91722-1220

~~Lynne Ullom
33852 Del Obispo #47
Dana Point CA 92629~~
Mail Returned 6/28/11

Madnela Gaitan
10950 Saticoy Street #19
Sun Valley CA 91352

Marinela Gaitan
10950 Saticoy Street #19
Sun Valley CA 91352

Michael Keen
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Laguna Niguel CA 92677

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