

Assessor's Parcel Number: 1318-23-218-002

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City/State/Zip Remo NV 89509

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DOC # 805221  
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**OFFICIAL RECORD**  
Requested By:  
First American Title State  
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Page: 1 of 5 Fee: \$18.00  
BK-712 PG-1299 RPTT: 0.00



Order Authorizing Sale of Real Property  
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

*This cover page must be typed or legibly hand printed.*

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Honorable Gregg W. Zive  
United States Bankruptcy Judge



Entered on Docket  
June 29, 2012

BK 712  
PG-1300  
805221 Page: 2 of 5 07/06/2012

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E-Lodged 6/28/12

Attorneys for Official Committee of  
Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

IN RE:

ALFRED J.R. VILLALOBOS, an  
individual.

- Affects this Debtor,
- Affects all Debtors.
- Affects Arcvo Capital Research, LLC
- Affects Arcvo Financial Ventures, LLC
- Affects Arvco Art, Inc.

Case No. BK-10-52248 (Chapter 11)  
Jointly Administered with:

- 10-52249 Arvco Capital Research, LLC
- 10-52251 Arvco Financial Ventures, LLC
- 10-52252 Arvco Art, Inc.

**SECOND AMENDED ORDER  
AUTHORIZING SALE OF REAL  
PROPERTY; PAYMENT OF REAL  
ESTATE COMMISSION  
(98 B Lake Village Drive, Stateline,  
Nevada)**

Hearing Date: May 29, 2012  
Hearing Time: 2:00 p.m.

The matter came before the Court on the motion by Debtor A.J. Villalobos (“Debtor”), and the Unsecured Creditors’ Committee (“UCC”) for an order authorizing the sale of 98 B Lake Village Drive, Stateline, Nevada for \$410,000 and payment of a sales commission to Andy Chisari and Sierra Sotheby’s (“Sale Motion”). Jeffrey Hartman appeared on behalf of the UCC. Other appearances, if any, were noted on the record. Based upon the record and in lieu of written findings of fact and conclusions of law, the Court



1 stated its findings of fact and conclusions of law on the record as permitted by F.R.Bankr.P.  
2 7052. In addition, the Court makes the following specific findings of fact and conclusions of  
3 law:

4 1. Notice of hearing on the Sale Motion was proper, having been given in  
5 accordance with applicable rules.

6 2. One of the assets owned by the Debtor estate is a town home located at 98 B  
7 Lake Village Drive, in Stateline, Nevada (the "Property").

8 3. The Debtor scheduled the value of the Property at \$1,000,000. There is no  
9 indebtedness encumbering the Property.

10 4. The Property has been listed for sale with Sierra Sotheby's. The Court entered an  
11 order authorizing employment of Sierra Sotheby's on April 19, 2011. **DE 818**. The initial  
12 list price was \$699,000. The listing with Sierra Sotheby's was extended by the Debtor with  
13 the Committee's consent on April 22, 2011. **DE 858**.

14 5. The listing price was reduced to \$575,000.

15 6. On March 29, 2012 the Debtor received an offer to purchase the Property from  
16 Ronald and Rhiannon Hausch ("Hausch") for \$369,000 cash with a financing contingency.  
17 With the consent of the UCC, the Debtor countered this offer at the best offer in excess of  
18 \$425,000. Hausch is represented by Sierra Tahoe Real Estate.

19 7. On March 30, 2012, Hausch countered back at \$410,000, with a financing  
20 contingency. Copies of the Offer and Counter at \$410,000 are attached to the Sale Motion  
21 as Exhibits A and B, respectively. On the morning of the hearing, Hausch provided the  
22 results of an inspection for the Property and advised the Debtor and the UCC that they  
23 would proceed with the sale, on the condition that the sale price be credited in the amount of  
24 \$3,500 to address issues related to the inspection. The UCC and the Debtor consent to  
25 proceeding with the close of escrow on that basis.

26 8. The listing agreement with Sierra Sotheby's contemplates a sale commission of  
27 6%.

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1           9. Sales of property, other than in the ordinary course of business, may be approved,  
 2 after notice and a hearing. § 363(b). The Court is aware that the real estate market in  
 3 Northern Nevada, including the Lake Tahoe region, has suffered a serious decline in values  
 4 over the past several years. The exposure of the Property to the marketplace over the course  
 5 of the last year has resulted in one offer and the counteroffer process resulted in an agreed  
 6 upon sale price of \$410,000, subject to Court approval. The purchasers have no connection  
 7 to the Debtor and the Court finds that the Hauschs are good faith purchasers for value.

8           10. The UCC and the Debtor also requested approval of a commission to Sierra  
 9 Sotheby's in the amount of 6% of the sale price to be paid at close of escrow. Based upon  
 10 the forgoing and good cause appearing,

11           **IT IS ORDERED** that the Sale Motion is granted, and

12           **IT IS FURTHER ORDERED** that Mr. and Mrs. Hausch are approved as good faith  
 13 purchasers for value at a purchase price of \$410,000 cash with a credit of \$3,500 toward  
 14 repairs, with escrow to close not later than July 6, 2012; and

15           **IT IS FURTHER ORDERED** that the Hauschs are entitled to the safe harbor  
 16 provisions of § 363(m); and

17           **IT IS FURTHER AND FINALLY ORDERED** that the sale commission of 6% of  
 18 the sale price is approved and shall be divided equally to Sierra Sotheby's and Sierra Tahoe  
 19 Real Estate at close of escrow.

20 Submitted by:

21 **HARTMAN & HARTMAN**

22 /S/ Jeffrey L. Hartman  
 23 Jeffrey L. Hartman, Esq.  
 24 Attorney for the Committee

25 **HARRIS-PETRONI, LTD.**

26 /S/ Chris D. Nichols  
 27 Chris D. Nichols, Esq.  
 Attorney for Debtor

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**ALTERNATIVE METHOD Re: RULE 9021**

In accordance with Local Rule 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

The court has waived the requirement set forth in LR 9021(b)(1).

No party appeared at the hearing or filed an objection to the motion.

I have delivered a copy of the proposed order to all counsel who appeared at the hearing, any trustee appointed in this case and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond as indicated below.

**Debtor's Counsel:**

Approved the form of this order

Waived the right to review the order and/or

Appeared at the hearing, waived the right to review the order

Matter unopposed, did not appear at the hearing, waived the right to review the order

Disapproved the form of this order

Failed to respond to the document

**Trustee:**

Approved the form of this order

Disapproved the form of this order

Waived the right to review the order and/or

Failed to respond to the document

I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

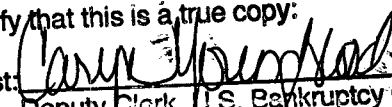
I declare under penalty of perjury that the foregoing is true and correct.

Submitted by:

**HARTMAN & HARTMAN**

/s/ Jeffrey L. Hartman  
Jeffrey L. Hartman

I certify that this is a true copy:

Attest:   
Deputy Clerk, U.S. Bankruptcy Court

