

DOC # 813506  
11/28/2012 02:27PM Deputy: SG  
OFFICIAL RECORD  
Requested By:  
Stewart Title - Carson  
Douglas County - NV  
Karen Ellison - Recorder  
Page: 1 of 5 Fee: \$18.00  
BK-1112 PG-7201 RPTT: 0.00



A.P.N. #	1318-26-101-083
R.P.P.T.	\$0.00
Escrow No.	1081115
Recording Requested By:	
Stewart Title	
Mail Tax Statements To:	Same as below
When Recorded Mail To:	
Hartman and Hartman 510 W. Plumb Lane, Suite B Reno, NV 89509	

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).

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Honorable Gregg W. Zive  
United States Bankruptcy Judge



Entered on Docket  
November 14, 2012

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E- Lodged 11/13/12

I certify that this is a true copy:

Attest:   
Deputy Clerk, U.S. Bankruptcy Court

Attorneys for Official Committee of  
Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

IN RE:

ALFRED J.R. VILLALOBOS, an  
individual.

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.

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

**ORDER AUTHORIZING SALE OF  
REAL PROPERTY; PAYMENT OF  
REAL ESTATE COMMISSION  
(112 Cypress Way, Stateline, Nevada)**

Hearing Date: November 13, 2012  
Hearing Time: 10:00 a.m.

Debtor A.J. Villalobos ("Debtor"), and the Unsecured Creditors' Committee ("UCC") filed their motion ("Motion") for an order authorizing the sale of 112 Cypress Way, Stateline, Nevada to John and Sandra Drolshagen ("Buyers") for \$625,000.00 and payment of a 6% sales commission to Andy Chisari of Sierra Sotheby's and Katherine Bourne with Coldwell Bankers Select. Jeffrey Hartman appeared on behalf of the UCC. Buyers were present in the courtroom. Other appearances, if any, were noted on the record. The Court has considered the Motion and the presentation of counsel. In lieu of

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

4 1. Notice of hearing on this Motion was proper having been provided in accordance  
5 with applicable rules;

6 2. One of the assets owned by the Debtor is a town home located at 112 Cypress  
7 Way in Stateline, Nevada (the "Property").

8 3. The Debtor has a 90% ownership interest in the property, and Carissa Villalobos  
9 and Samantha F. Adams as Trustees of the Carissa M. Villalobos and Samantha F. Adams  
10 Revocable Living Trust, have a 10% interest.

11 4. The Debtor originally scheduled the value of the Property at \$1,100,000.00.  
12 There is no indebtedness encumbering the Property.

13 5. In early October 2012, an offer of \$625,000.00 was received from Sandra  
14 Drolshagen and John Drolshagen. This offer was accepted subject to court approval.

15 6. The listing agreement with Sierra Sotheby's contemplates a sale commission of  
16 6% to be divided equally between the listing agent Andy Chisari and the Buyer's agent,  
17 Katherine Bourne of Coldwell Banker Select.

18 7. Sales of property, other than in the ordinary course of business, may be approved,  
19 after notice and a hearing. The Court is aware of depressed condition of the real estate  
20 market in Northern Nevada, including the Lake Tahoe region. Though the exposure of the  
21 Property to the marketplace over the course of the last two years has resulted in two offers,  
22 both were far below the asking price of \$899,000.00.

23 8. The Buyers have no connection to the Debtor. The Court finds that the Buyers are  
24 good faith purchasers entitled to the safe harbor provision of § 363(m).

25 9. As noted, there are no deeds of trust encumbering the property. In addition, the  
26 Debtor has confirmed that the basis in the Property exceeds highest offer of \$625,000.00  
27 and, as a result, the sale will not generate a capital gain. The costs of sale will be divided  
28 equally between the buyer and the seller, and taxes will be prorated to close of escrow.

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1 10. The UCC and the Debtor also request approval of a commission to be split  
2 between Sierra Sotheby's and Coldwell Banker Select in the amount of 6% of the sale price  
3 to be paid at close of escrow.

4 11. No person appeared at the hearing to make an overbid for the Property.  
5 Based upon the foregoing and good cause appearing,

6 **IT IS ORDERED** that the Motion For Order Authorizing Sale of 112 Cypress Way,  
7 Stateline, Nevada is granted;

8 **IT IS FURTHER ORDERED** that the sale to John and Sandra Drolshagen on the  
9 terms and conditions set forth in the Offer And Acceptance Agreement Residential Property  
10 attached to the Motion as Exhibit B is approved for \$625,000 cash with escrow to close 14  
11 days from entry of this Order; and

12 **IT IS FURTHER ORDERED** that the commission of 6% of the sale price to be  
13 divided equally is approved to Sierra Sotheby's and Coldwell Banker Select; and

14 **IT IS FINALLY ORDERED** that the net sale proceeds are to be paid directly from  
15 escrow, divided with 90% to the estate of Alfred J. R. Villalobos, c/o Hartman & Hartman  
16 Trust account, and 10% to the Carissa M. Villalobos and Samantha F. Adams Revocable  
17 Living Trust at P.O. Box 4205, Chatsworth, CA 91313.

18 Submitted by:  
19 **HARTMAN & HARTMAN**

20 /S/ Jeffrey L. Hartman  
21 Jeffrey L. Hartman, Esq.  
22 Attorney for the Committee

23 **APPROVED / DISAPPROVED**

24 /S/ Amy Tirre  
25 Amy Tirre, Esq. for Carissa M.  
26 Villalobos, Trustee of the  
27 Carissa and Samantha F. Adams  
28 Revocable Living Trust

**PETRONI & NICHOLS**

27 /S/ Stephen R. Harris  
28 Stephen R. Harris, Esq.  
Attorneys for the 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