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BK-614 PG-3628 RPTT: 0.00



APN: 1318-23-201-002

APN: \_\_\_\_\_

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TITLE OF DOCUMENT Order Approving Motion for Order Authorizing  
and Ratifying Sale of 1000 Holly Lane, 1010 Holly Lane  
and Six Snowbird lots, Payment of Commissions and  
Settlement of Dispute

WHEN RECORDED MAIL TO:

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P.O. Box 645

Zephyr Cove, NV 89448



BK 614  
PG-3629

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*Gregg W. Zive*

Honorable Gregg W. Zive  
United States Bankruptcy Judge



Entered on Docket  
June 13, 2014

LAW OFFICES OF AMY N. TIRRE,  
A Professional Corporation  
AMY N. TIRRE, ESQ. #6523  
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Attorneys for Lenny Werbin

I certify that this is a true copy

Attest:

*[Signature]*  
Deputy Clerk, U.S. Bankruptcy Court

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re

ALFRED J.R. VILLALOBOS,  
ARVCO CAPITAL RESEARCH, LLC,  
ARVCO FINANCIAL VENTURES, LLC,  
ARVCO ART, INC.,

Debtors.

Case No. BK-N-10-52248-GWZ  
Chapter 11  
Jointly Administered:

Case No. BK-N-10-52249-GWZ  
Case No. BK-N-10-52251-GWZ  
Case No. BK-N-10-52252-GWZ

**ORDER APPROVING MOTION FOR  
ORDER AUTHORIZING AND  
RATIFYING SALE OF 1000 HOLLY  
LANE, 1010 HOLLY LANE AND SIX  
SNOWBIRD LOTS, PAYMENT OF  
COMMISSIONS, AND SETTLEMENT OF  
DISPUTE**

Hearing Date: June 12, 2014  
Hearing Time: 10:00 a.m.

The Motion for Order Authorizing Sale of 1000 Holly Lane, 1010 Holly Lane and Six Snowbird Lots, Payment of Commissions, and Settlement of Dispute; Request for Waiver of 14 Day Stay Under FED. R. BANKR. P. 6004(h) (Doc. 2088) ("Sale Motion"), came before the Court for hearing after notice to all creditors and parties in interest on June 12, 2014, at 10:00 a.m. pursuant

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1 to an Order Shortening Time; Alan R. Smith, Esq., and Holly E. Estes, Esq., appearing on behalf  
2 of the Chapter 11 Trustee, Christina W. Lovato; Amy N. Tirre, Esq., appearing on behalf of Leonard  
3 Werbin, in his capacity as Trustee of the Werbin Family Trust and in his capacity as President of  
4 LNJ, Inc., (collectively referred to herein as "Werbin"); Sarah V. Carrasco, Esq., appearing on  
5 behalf of M. Trevor Smith and Coldwell Banker Select Real Estate; Elizabeth High, Esq. appearing  
6 on behalf of Andy Chisari and Sierra Sotheby's International Realty; Kaaran E. Thomas, Esq.,  
7 appearing on behalf of Lake Village Homeowners Association; and Jeffrey L. Hartman, Esq.,  
8 appearing on behalf of the Official Committee of Unsecured Creditors and as Liquidating Trustee  
9 of the Villalobos Liquidating Trust; other appearances as noted on the record; and the Court having  
10 considered the papers and pleadings on file herein and having made its findings of fact and  
11 conclusions of law on the record pursuant to Fed. R. Bank. P. 7052, and good cause appearing,

12 IT IS HEREBY ORDERED that the Motion for Order Authorizing Sale of 1000 Holly Lane,  
13 1010 Holly Lane and Six Snowbird Lots, Payment of Commission, and Settlement of Dispute;  
14 Request for Waiver of 14 Day Stay Under Fed.R.Bankr.P. 6004(h) is GRANTED.

15 IT IS FURTHER ORDERED that the residential real property commonly described as 1000  
16 Holly Lane, Stateline, Nevada 89413 with APN 1318-23-201-001 is sold to the Werbin Family Trust  
17 pursuant to the terms and conditions set forth in the fully-executed Residential Offer and Acceptance  
18 Agreement and the Addenda thereto for the sum of \$1,850,000 free and clear of all liens and  
19 encumbrances pursuant to 11 U.S.C. §363(b) and (f), including, but not limited to, the Deed of Trust  
20 in favor of Branch Banking & Trust Company as beneficiary. Commissions due to be paid from  
21 escrow for this property are to be held in escrow pending further order of the bankruptcy court. To  
22 the extent that Jeffrey L. Hartman or Alfred J.R. Villalobos executed the Residential Offer and  
23 Acceptance and Addenda thereto for 1000 Holly Lane, the Chapter 11 Trustee, Christina W. Lovato  
24 is substituted in his place and stead and is authorized to execute any and all documents on behalf of  
25 the seller.

26 IT IS FURTHER ORDERED that the vacant real property commonly described as 1010  
27 Holly Lane, Stateline, Nevada 89413 with APN 1318-23-201-002 is sold to the Werbin Family Trust  
28 pursuant to the terms and conditions set forth in the fully-executed Vacant Land Offer and

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1 Acceptance Agreement and the Addenda thereto for the sum of \$150,000 free and clear of liens and  
2 encumbrances pursuant to 11 U.S.C. §363(b) and (f), including, but not limited to, the Deed of Trust  
3 in favor of Branch Banking & Trust Company as beneficiary. Commissions due to be paid from  
4 escrow are to be held in escrow pending further order of the bankruptcy court. To the extent that  
5 LNJ, Inc., is identified in any documents as the buyer, the Werbin Family Trust is substituted in its  
6 place and stead as the buyer. To the extent that Jeffrey L. Hartman or Alfred J.R. Villalobos  
7 executed the Residential Offer and Acceptance and Addenda thereto for 1000 Holly Lane, the  
8 Chapter 11 Trustee, Christina W. Lovato, is substituted in his place and stead and is authorized to  
9 execute any and all documents on behalf of the seller.

10 IT IS FURTHER ORDERED that the vacant real property commonly described as the six  
11 Snowbird Lots, Stateline, Nevada 89413 with APNs 120A 1318-23-212-069 Block #2C lot 28;  
12 120B 1318-23-212-068 Block #2C lot 28; 119A 1318-23-212-071; Block #2C lot 27; 119B 1318-  
13 23-212-072 Block #2C lot 27; 119C 1318-23-212 073 Block #2C lot 27; 119D 1318-23-212-074  
14 Block #2C lot 27 are sold to LNJ, Inc., pursuant to the terms and conditions set forth in the fully-  
15 executed Vacant Land Offer and Acceptance Agreement and the Addenda thereto for the sum of  
16 \$225,000 free and clear of liens and encumbrances pursuant to 11 U.S.C. §363(b) and (f).  
17 Commissions due to be paid from escrow are to be held in escrow pending further order of the  
18 bankruptcy court. To the extent that the Werbin Family Trust is identified in any of the documents  
19 as the buyer, LNJ, Inc., is substituted in its place and stead as the buyer.

20 IT IS FURTHER ORDERED that the settlement of the compromise with Clinton Schue and  
21 his entities is APPROVED and he shall receive \$100,000 from the sale proceeds through escrow  
22 from the sale of the Snowbird Lots in exchange for his release of any and all claims against any and  
23 all parties and the properties pursuant to the Mutual Release as modified, a draft of which has been  
24 filed the Court as an exhibit Docket No. 2079.

25 IT IS FURTHER ORDERED that the Mutual Release in its final form shall be executed by  
26 the parties thereto.

27 IT IS FURTHER ORDERED that the Development Agreement between Werbin and the  
28 LVHOA, filed with the Court on June 2, 2014 as Docket No. 2079, to resolve the objection to the

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1 Motion filed by the LVHOA, shall be recorded in accordance with its terms after escrow closes  
2 transferring the real properties that are the subject of this order to Werbin.

3 IT IS FURTHER ORDERED that all real properties shall be transferred free and clear of all  
4 liens and encumbrances as set forth herein pursuant to 11 U.S.C. §363(f), and that said sale  
5 transactions shall be in accordance with the terms and conditions of the respective purchase and sale  
6 agreements.

7 IT IS FURTHER ORDERED that escrows are to close concurrently on or before June 16,  
8 2014 with the exception that the sales are not contingent upon each other if there is an unanticipated  
9 delay by the title company in closing the escrow for the Snowbird Lots by June 16, 2014.

10 IT IS FURTHER ORDERED that the Branch Banking & Trust's short sale approval letter  
11 dated January 24, 2014 and the HUD-1 associated with that approval and all extensions including  
12 the most recent dated May 6, 2014, were relied upon by the Court in approving the Sale Motion.

13 IT IS FURTHER ORDERED that, as good faith purchasers, the Werbin Family Trust and  
14 LNJ, Inc., are entitled to the safe harbor protections of 11 U.S.C. § 363(m).

15 IT IS FURTHER ORDERED that Christina W. Lovato in her capacity as Chapter 11 Trustee  
16 is authorized to sign any and all documents on behalf of seller to facilitate and consummate the  
17 subject sales.

18 IT IS FURTHER ORDERED that pursuant to FRBP 6004(f), the Chapter 11 Trustee,  
19 Christina W. Lovato, Jeffrey L. Hartman, Alfred J.R. Villalobos shall promptly execute any and all  
20 documents required to facilitate and consummate the subject sales no later than noon on June 16,  
21 2014, including but not limited to, any and all documents extending the sale contracts or short sale  
22 approval with Branch Banking & Trust.

23 IT IS FURTHER ORDERED that a hearing will be held on August 28, 2014, at 10:00 a.m.  
24 with respect to the dispute over the payment of the commissions to be paid on the sales approved  
25 herein.

26 IT IS FURTHER ORDERED that the 14-day stay of Federal Rule of Bankruptcy Procedure  
27 6004(h) is waived and this Order is effective immediately upon entry.

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<p><b><u>APPROVED</u></b>/DISAPPROVED</p> <p>By: <u>/s/ Jeffrey L. Hartman</u> JEFFREY L. HARTMAN, ESQ.</p> <p>Counsel for Official Committee of Unsecured Creditors and as Liquidating Trustee for the Villalobos Liquidating Trust</p>	<p><b><u>APPROVED</u></b>/DISAPPROVED</p> <p>By: <u>/s/ Holly E. Estes</u> ALAN R. SMITH, ESQ. HOLLY E. ESTES, ESQ.</p> <p>Counsel for Chapter 11 Trustee</p>
<p><b><u>APPROVED</u></b>/DISAPPROVED</p> <p>LAW OFFICES OF AMY N. TIRRE, APC</p> <p>By: <u>/s/ Amy N. Tirre</u> AMY N. TIRRE, ESQ.</p> <p>Counsel for Leonard Werbin, in his capacity as Trustee of the Werbin Family Trust and LNJ, Inc.</p>	<p><b><u>APPROVED</u></b>/DISAPPROVED</p> <p>CARRASCO LAW PRACTICE, LLC</p> <p>By: <u>/s/ Sarah V. Carrasco</u> SARAH V. CARRASCO, ESQ.</p> <p>Counsel for Coldwell Banker Select Real Estate</p>

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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:

- X 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.

X I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved or failed to respond to the documents]:

- AMY N. TIRRE, ESQ.
- ALAN R. SMITH, ESQ.
- SARAH V. CARRASCO, ESQ.
- JEFFREY L. HARTMAN, ESQ.

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 LR9014(g), and that no party has objected to the form or content of the order.

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