



ORDERED in the Southern District of Florida on October 6, 2015.

A handwritten signature in black ink, appearing to read "Erik P. Kimball".

Erik P. Kimball, Judge
United States Bankruptcy Court

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb@uscourts.gov

In re:

CLSF III IV, Inc., et al.,

Debtors.

Case No.: 12-30081-BKC-EPK
Chapter 7
(Substantively Consolidated)

**AGREED ORDER GRANTING, IN PART,
MOTION TO EXCUSE COMPLIANCE WITH TURNOVER
FOR RELIEF FROM STAY AND OTHER RELIEF**

This matter having been brought before the court for hearing on September 24, 2015, at 9:30 a.m. on the motion of James A. Paone, Receiver, and Frederick Cornelius Komen (hereinafter "Movants") pursuant to: 11 U.S.C. §543(d)(1) for entry of an order which excuses compliance with 11 U.S.C. §543(b); 11 U.S.C. §362(d)(1) for relief from the automatic stay to permit completion of a partition action, sale of collateral securing the claim of Mr. Komen, and payment to Mr. Komen; and 11 U.S.C. §543(c) for an order either fixing the amount of compensation for the Receiver's professionals, or authorizing

the State Court to do so, and upon consideration of the record, good cause appearing therein, and upon agreement between the Trustee, George C. Peck, M.D¹, and Movants, it is

ORDERED that-

1. The motion is granted, in part, and denied in part as detailed below.
2. The Trustee is authorized to immediately market and sell the real property commonly known as 20 Vroom Avenue, Spring Lake, Monmouth County, New Jersey (hereinafter the "Property").
3. The Trustee, in consultation with the Receiver and George C. Peck, M.D., shall select a qualified real estate broker in the State of New Jersey, within 14 days of the entry hereof, and failing to achieve consensus on the identity of such real estate broker, to bring the dispute before the Court forthwith for resolution.
4. The sale process for liquidation of the Property shall be in compliance with the substantive and procedural requirements of 11 U.S.C. §363 and the applicable Bankruptcy Rules and Local Rules. Any offers for the purchase of the Property shall be subject to approval by this Court, and no other court. The Movants and George C. Peck, M.D. are interested parties with standing to object to the adequacy of the price of the proposed sale.

¹George C Peck, M.D. is the co-owner of the subject property.

5. George C. Peck, M.D. has agreed to, and shall execute any documents requested by the Trustee to convey the Property to the approved purchaser, without further order of the Court or the necessity of an adversary proceeding pursuant to 11 U.S.C. §363(k). George C. Peck, M.D. shall have the rights and privileges granted pursuant to 11 U.S.C. §363(i).
6. The existing mortgage, and all normal and usual closing costs, including but not limited to a pre-approved real estate commission shall be paid at closing, with the remaining net funds to be held by the Trustee pending determination of the rights of the respective parties, notwithstanding the requirements of 11 U.S.C. §363(j).
7. This Court shall retain jurisdiction to consider a request for the fees and costs of the Receiver insofar as his representation in this Court, as required by 11 U.S.C. §543(c)(2), subject to any defenses and objections of the Trustee or any other party.
8. In furtherance to the requirements of 11 U.S.C. § 543(c)(2), Movants are granted relief from the automatic stay to permit James A. Paone, Receiver to apply to any court of competent jurisdiction for allowance of his professional fees and costs, and his compensation as Receiver, except for the fees and costs of his counsel in this case, for which provision is made in the preceding paragraph. This request shall be subject to any defenses and objections of the Trustee or any other party.

9. This order is without prejudice to any rights which Mr. Komen may assert in any other assets subject to his perfected judgment.
10. Unless specifically granted by this Order, all other relief sought by Movants is denied, without prejudice. In denying parts of the subject motion, the Court is not making any findings of fact regarding the estate's rights in the Property.
11. The entry of this Order is without prejudice to the rights and defenses of any party with regard to the Property or any other provision of this Order.

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Submitted by:

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To be served via ECF upon all parties receiving electronic notice