

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE:

**PICCADILLY RESTAURANTS, LLC,
ET AL.,**

DEBTORS

* **CASE NO. 12-51127**
*
* **(JOINT ADMINISTRATION)¹**
*
* **CHAPTER 11**
*
* **JUDGE ROBERT SUMMERHAYS**

**MOTION FOR AUTHORITY TO ENTER INTO COMMISSION AGREEMENT WITH CBRE,
INC., AND APPLICATION OF CBRE, INC. TO MARKET REAL PROPERTY OF THE
DEBTORS PURSUANT TO SECTIONS 327 AND 328 OF THE BANKRUPTCY CODE**

NOW IN COURT, through undersigned counsel, come the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”),² who submit this Motion for Authority to Enter into Commission Agreement with CBRE, Inc. and Application of CBRE, Inc. to Market Real Property of the Debtors Pursuant to Section 327 and 328 of the Bankruptcy Code (this “Motion”). In support of this Motion, the Debtors state as follow:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

BACKGROUND

2. On September 11, 2012 (the “Petition Date”), the Debtors filed for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The Debtors are

¹ Jointly administered with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

² The debtors in these Chapter 11 cases include Piccadilly Restaurants, LLC (“Restaurants”), Piccadilly Food Service, LLC, and Piccadilly Investments, LLC.

operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

3. No trustee or examiner has been appointed. An Official Committee of Unsecured Creditors (the “Unsecured Creditors Committee”) was appointed on October 23, 2012 in these procedurally consolidated Chapter 11 cases.

4. The Debtors’ cases are jointly administered (and are collectively referred to as the “Chapter 11 Cases”), pursuant to Bankruptcy Code § 105(a) and Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

RELIEF REQUESTED

5. By this Motion, the Debtors respectfully request the entry of an order, substantially in the form of **Exhibit 3**, authorizing them to employ and retain CBRE, Inc. (“CBRE”) to market real property belonging to the Debtors and located in Tamarac, Florida, pursuant to the terms and conditions of the Commission Agreement that is attached to this Motion as **Exhibit 1**. In support of this Motion, the Debtors submit as **Exhibit 2** to this Motion an Affidavit of Disinterestedness (the “Affidavit”).

BASIS FOR RELIEF

6. This Court has the authority to grant this Motion pursuant to Bankruptcy Code §§ 105, 327, 328 and 1107, Bankruptcy Rule 2014, and LBR 2014-1. Specifically, Bankruptcy Code § 327(a) provides that the Debtors are permitted to employ professional persons “that do not hold or represent an interest adverse to the estate, and that are disinterested persons.” Section 328 of the Bankruptcy Code provides, in pertinent part, that under section 327 of the Bankruptcy Code, a professional may be employed “on any reasonable terms and conditions of employment, including . . . on a contingent fee basis.” 11 U.S.C. § 328(a).

7. Bankruptcy Rule 2014 provides that an application for retention of a professional person include:

[S]pecific facts showing the necessity for the employment, the names of the person to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and to the best of the applicant's knowledge, all of the person's connections with the debtor, creditors, and any other party in interest, their respective attorneys and accountants, the United States Trustee, or any person employed in the office of the United States Trustee.

8. By this Motion, the Debtors request that the Court approve the employment and compensation arrangements described in the Commission Agreement attached as Exhibit 1, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code. The employment arrangement described in this Motion will be beneficial to the Debtors' estates, because it will provide the Debtors with much needed assistance in selling real property the Debtors own located in Tamarac, Florida (the "Tamarac Property").

9. Further the Debtors believe that the compensation arrangement detailed in the Commission Agreement provides both certainty and the proper inducement for CBRE to act expeditiously and prudently with respect to the matters for which it will be employed.

10. The retention of CBRE pursuant to the terms of the Commission Agreement is necessary to enable to the Debtors to best execute their duties as debtors-in-possession, achieve a successful reorganization, and maximize the value of the Debtors' estates.

CBRE'S QUALIFICATIONS

11. The Debtors seek to retain CBRE as their Real Estate Broker based on CBRE's experience and knowledge in commercial real estate. CBRE has extensive experience in selling commercial real estate both inside and outside the bankruptcy context. The Debtors believe that

{N2731435.1}

CBRE is well qualified to represent the as a real estate broker in this Chapter 11 Case. CBRE also offers competitive rates for the level of its experience.

SERVICES TO BE PROVIDED

12. The services that CBRE will render as a real estate broker include using reasonable diligent efforts to find purchasers for the Tamarac Property.

SUMMARY OF THE TERMS OF THE COMMISSION AGREEMENT

13. The Commission Agreement envisions paying CBRE a commission at the closing of the sale of the Tamarac Property equal to four percent of actual sales price received by the Debtors. The commission is due only if CBRE procures a purchaser for the sale of the Tamarac Property that closes during the term of the Commission Agreement or within 45 days after the expiration of the term.

14. The Commission Agreement grants to CBRE the exclusive right to market the Tamarac Property for a period of 6 months after the effective date, and may be renewed by the parties.

15. CBRE is responsible for its own administrative and out-of-pocket expenses in connection with its efforts under the Commission Agreement.

16. Given the transactional nature of CBRE's engagement, CBRE will not bill the Debtors by the hour and will not keep records of time spent for professional services rendered in this Chapter 11 Case. CBRE's compensation is purely contingent on whether the Tamarac Property is sold as described above.

17. Accordingly, this Motion seeks relief from any obligation to file a fee application to pay CBRE in accordance with procedures set forth in the Commission Agreement.

18. The Debtors submit that CBRE's compensation structure is consistent with and typical of its normal and customary billing practices for comparable services.

{N2731435.1}

19. The Debtors submit that the engagement and retention of CBRE on the terms and conditions set forth in the Commission Agreement is in the best interest of the Debtors, their estates, and their creditors.

STATEMENT OF DISINTERESTEDNESS

20. To the best of the Debtor's knowledge and belief, CBRE does not represent or hold any interest adverse to the Debtors or their estates and is a disinterested party as that term is defined in § 101 of the Bankruptcy Code, except as set forth in the attached Affidavit.

21. To the best of the Debtors' knowledge and belief, except as disclosed in the attached Affidavit, neither CBRE, nor any of its directors, officers, or employees (a) has any connection with the Debtors, creditors of the Debtors, the United States Trustee for the Western District of Louisiana, any person employed in the office of the United States Trustee, or any other party with an actual or potential interest in the Case or their respective attorneys or accountants (b) is a creditor, equity security holder, or insider of the Debtors, (c) is, or was within two year of the Petition Date, a director, officer, or employee of the Debtors, (d) holds or represents an interest adverse to the Debtors, the estates, or any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in the Debtors, or for any other reasons, or (e) is related to, whether by affinity or consanguinity, within the third degree, to the Debtors.

22. CBRE's compliance with the requirements of Bankruptcy Rule 2014 is set forth in greater detail in the attached Affidavit.

NOTICE

23. Notice of this Motion has been provided to (a) the secured creditor, through Atalaya Administrative, LLC, and its counsel of record, Brent R. McIlwain and David F. Waguespack, (b) the 30 largest unsecured creditors, the identity of which may be amended from {N2731435.1}

time to time, (c) the twenty (20) additional random unsecured creditors, (d) all parties who have requested special notice pursuant to Bankruptcy Rule 2002, (e) counsel for the Unsecured Creditors' Committee, and (f) the Office of the United States Trustee. The Debtors submit that no further notice is necessary for this Court to enter an Order granting the relief requested herein.

WHEREFORE, the Debtors pray that the Court enter an Order, substantially in the form attached to this Motion as **Exhibit 3**, (i) granting this Motion, (ii) authorizing the Debtors to retain and employ CBRE under the terms and conditions set forth in the Commission Agreement that is attached to this Motion as **Exhibit 1**, and (iii) granting other general and equitable relief as is just and proper.

Respectfully submitted,

/s/ Mark A. Mintz

R. PATRICK VANCE (#13008)

ELIZABETH J. FUTRELL (#05863)

MARK A. MINTZ (#31878)

TYLER J. RENCH (#34049)

Jones Walker LLP

201 St. Charles Avenue, 51st Floor

New Orleans, Louisiana 70170

Telephone: (504) 582-8000/ Direct: (504) 582-8194

Direct Facsimile: (504) 589-8194

Email: pvance@joneswalker.com

Email: efutrell@joneswalker.com

Email: mmintz@joneswalker.com

Email: trench@joneswalker.com

Exhibit 1

Commission Agreement

This Commission Agreement (this "Agreement") dated _____, 2013 (the "Effective Date") (or, if not dated, the date Seller or Broker last signs this Agreement) is made by and between:

CBRE, Inc., a Delaware corporation, authorized to do and doing business in the State of Florida ("Broker"); and

Piccadilly Restaurants, LLC, a Delaware limited liability company, in its capacity as debtor and debtor-in-possession ("Seller").

Preliminary Statements

A. Seller is the fee title owner of certain real property located at 7200 North University Drive, Tamarac, Florida and all improvements and personal property presently situated thereon (the "Property") and Seller has full power and authority, subject to bankruptcy court approval, to convey title to the Property.

B. Seller desires to engage Broker and Broker desires to be engaged to market the Property and find potential purchasers for the Property on the terms, and subject to the conditions, as set forth in this Agreement.

Agreement

The parties, intending to be legally bound, agree as follows:

1. During the Term (defined herein), Seller hereby gives Broker the exclusive right to market the Property and find potential purchasers for the Property. Broker shall use reasonable diligent efforts to find purchasers for the Property and will promptly disclose to Seller any and all inquiries regarding a possible sale of the Property. Broker shall not be responsible for providing professional advice with respect to any legal, tax, engineering, construction, or hazardous materials issues. Seller shall solely and exclusively negotiate for the purchase and sale of the Property and as such, Seller reserves the right to negotiate all terms and conditions of any letter of intent or purchase and sale agreement with respect to the Property and may, without liability of any kind to Broker, elect at any time to terminate negotiations for the sale of the Property for any or no reason whatsoever.

2. Seller agrees to list the Property for sale for \$ _____.

3. The initial term of this Agreement shall be for a six (6) month period commencing on the Effective Date and shall run through 11:59 p.m. on _____, 2014 (which is 11:59 p.m. on the day that is six (6) months after the Effective Date) (the "Initial Term"), unless terminated sooner as provided herein. Provided this Agreement has not been terminated or Broker is not in violation of any term or condition of this Agreement, this Agreement may be renewed for such time period(s) as may be mutually agreed upon, in writing, by Seller and Broker (each a "Renewal Term"), provided that any agreement to renew the Term must be consummated prior to the expiration of the then current Term. Each Renewal Term shall be on the same covenants, agreements, terms, provisions and conditions as are contained in this Agreement for the Initial Term, except as otherwise provided, in writing, by Seller and Broker and except for such as are, by their terms, inapplicable to a Renewal Term. The word "Term" as used in this Agreement shall mean the Initial Term and any Renewal Term(s).

4. Broker shall be responsible for its own administrative and out-of-pocket costs and expenses in connection with Broker's efforts under this Agreement.

5. Broker shall accompany such prospective buyers at all times during a showing of the Property. Broker shall immediately repair, at Broker's sole cost and expense, any damage to the Property caused by Broker or a person brought onto the Property by Broker. Broker shall indemnify, defend and hold Seller harmless against any and all claims, liabilities, damages, losses, costs or expenses (including reasonable attorneys' fees and expenses) in connection with loss of life, personal injury and/or damage to property suffered by any person brought onto the Property by Broker, or anyone acting for or on behalf of Broker, arising from or out of any negligent or willful act or omission of Broker in connection with a showing of the Property. Broker's indemnity and hold harmless obligations provided in this Section 5 shall survive the expiration or termination of this Agreement and the closing of the sale of the Property.

6. Seller agrees to pay Broker a commission at the closing of the sale of the Property equal to four percent (4%) of actual sales price received by Seller. Broker acknowledges and agrees that Broker's commission is earned and payable only if Broker procures a purchaser for the sale of the Property that closes (i) during the Term or (ii) within forty-five (45) days after the expiration of the Term on terms agreeable to Seller, its Seller's sole discretion. Broker acknowledges and agrees that if the sale of the Property and/or the receipt by Seller of the actual sales price for the Property fails to occur for any cause or reason whatsoever, Broker shall not be entitled to a commission.

7. Seller may terminate this Agreement for Cause, in its sole discretion, upon ten (10) days written notice to Broker. "Cause" as used in this Agreement means: (i) Broker violates any of provision of this Agreement, (ii) Broker engages in any act of fraud or gross negligence in connection with this Agreement, or (iii) Broker breaches any fiduciary duty owed to Seller in connection with this Agreement. If Seller terminates this Agreement for Cause in accordance with this Section 7 of this Agreement, then Broker hereby agrees that Broker shall not be entitled to any commission under any section of this Agreement or under any applicable law.

8. Any and all notices, requests, demands, deliveries or communications required to be given to another party to this Agreement shall be in writing and shall be delivered (i) in person, (ii) by a nationally recognized overnight

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carrier that guarantees next day delivery and provides a receipt, (iii) United States first class certified mail, return receipt requested, or (iv) by e-mail to the e-mail addresses contained herein, provided that the receiving party confirms receipt. Any notice or delivery shall be effective only upon receipt (or refusal by the intended recipient to accept delivery). Rejection or other refusal to accept, or inability to deliver because of change of address of which proper notice was not given under this Agreement to the other party, shall be deemed to be receipt of the notice, request, demand, delivery or communication. Either party may change its address for notice from time to time by delivery of at least ten (10) days prior written notice of such change to the other party hereto in the manner prescribed herein.

Seller: Piccadilly Restaurants, LLC
3232 South Sherwood Boulevard
Baton Rouge, Louisiana 70816
Attention: Chief Executive Officer
Telephone Number: (225) 296-8369
E-mail: tsandeman@piccadilly.com and jortis@piccadilly.com

with a duplicate copy sent in the same manner, which shall not constitute notice to Seller, to:

Gordon, Arata, McCollam, Duplantis & Eagan, LLC
One American Place
301 Main Street, Suite 1600
Baton Rouge, Louisiana 70801-1916
Attention: Peter A. Kopfinger, Esq.
Telephone Number: (225) 381-9643
E-mail: pkopfinger@gordonarata.com

Broker: CBRE, Inc.
200 E. Las Olas Boulevard, Suite 1620
Fort Lauderdale, Florida 33301
Attention: Ken Krasnow, Managing Director
Telephone Number: (954) 331-1738
E-mail: ken.krasnow@cbre.com

with a duplicate copy sent in the same manner, which shall not constitute notice to Seller, to:

CBRE, Inc.
700 Commerce Drive, Suite 550
Oak Brook, Illinois 60523
Attention: Division General Counsel
Telephone Number: (630) 573-7109
E-mail: griswold.ware@cbre.com

9. The introduction and Preliminary Statements set forth above are acknowledged as true and correct and are incorporated herein as if set forth in full.

10. Broker is an independent contractor and shall not be considered the agent of Seller for any purpose whatsoever. Broker shall have no authority to bind Seller in any manner, and no agreement of purchase and sale shall be binding upon Seller unless and until a written agreement acceptable to Seller in its sole discretion, is duly executed and delivered by an authorized representative of Seller.

11. Broker represents and warrants that it maintains, and will maintain during the Term, a valid Florida broker license and is in good standing with the Florida Department of Business & Professional Regulation.

12. Broker includes its officers, employees, representatives and agents.

13. Broker shall defend, indemnify and hold harmless Seller from and against all claims, loss, liability, cost and expense, including attorneys' fees and disbursements, arising from claims by any brokers, finders or agents claiming to have dealt with Broker. Broker's indemnity and hold harmless obligations provided in this Section 13 shall survive the expiration or termination of this Agreement and the closing of the sale of the Property.

14. Broker and Seller hereby waive the right to demand a jury trial in any action brought about by Seller or Broker arising out of or in connection with the subject matter hereof.

15. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any other agreements, whether oral or written, heretofore entered into between the parties hereto are hereby canceled and of no further force or effect.

16. The provisions of this Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

17. The provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Florida, applicable to contracts made and performed only in the State of Florida, without regard to principles of conflicts of law.

18. Broker agrees that the Property will be offered for sale in compliance with all applicable federal, state, local and discrimination laws and regulations. It is understood that it is illegal for either Seller or Broker to refuse to

Execution Copy

display, sell or lease to any person because of race, color, religion, national origin, sex, marital status, or physical disability.

19. Broker represents and warrants that it will keep all information and/or reports and/or documents obtained from Seller or its agents, or related to or in connection with the Property strictly confidential and will not disclose any such information to any person or entity (except for Broker's attorneys, consultants and advisors; provided that any such parties similarly agree to treat such material confidentially), without the prior written consent of Seller.

20. Broker represents and warrants to Seller that neither Broker, nor any affiliate or representative of Broker: (i) is listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the Treasury ("OFAC") pursuant to Executive Order number 13224, 66 Federal Register 49079 (September 25, 2001) (the "Order"); (ii) is listed on any other list of terrorists or terrorist organizations maintained pursuant to the Order, the rules and regulations of the OFAC or any other applicable requirements contained in any enabling legislation or other executive orders in respect of the Order (the Order and such other rules, regulations, legislation or orders are collectively called the "Orders"); (iii) is engaged in activities prohibited in the Orders; or (iv) has been convicted, pleaded nolo contendere, indicted, arraigned or detained on charges involving money laundering or predicate crimes to money laundering.

21. If any action or proceeding is necessary to enforce any of the terms, provisions or conditions of this Agreement, including any claim or demand, or to interpret this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which it may otherwise be entitled, whether or not such action or proceeding is prosecuted to judgment.

22. This Agreement may be amended or modified only in writing signed by both Seller and Broker, and any purported oral amendment or modification shall be void and of no effect.

23. This Agreement is made solely for the benefit of Seller and Broker, and no other person or entity shall have any rights in connection therewith. Broker may not assign this Agreement.

24. In the event any provision or portion of this Agreement is held by any Court of competent jurisdiction to be invalid or unenforceable, such holdings shall not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

25. This Agreement shall not be construed either for or against Seller or Broker, but shall be interpreted, construed and enforced in accordance with the mutual intent of the parties ascertainable from the language of this Agreement.

26. Each party to this Agreement hereby warrants and represents that all action of the respective governing bodies of Broker and Seller has been taken to authorize the entering into and execution of this Agreement and that the undersigned representative of Broker and Seller is fully and completely authorized, empowered and directed by the governing body of each respective entity to negotiate, enter, sign and deliver this Agreement, for, and on behalf of, and in the name of, each respective entity.

27. Bankruptcy Court Approval. On September 11, 2012, Customer commenced that certain bankruptcy case pending in the United States Bankruptcy Court, Western District of Louisiana, Lafayette Division (the "Bankruptcy Court") styled: *In re Piccadilly Restaurants, LLC, et al.*, Case No. 12-51127 (the "Bankruptcy Case"). Approval by the Bankruptcy Court is necessary with respect to Customer entering into, executing, and delivering this Agreement under its terms, provisions, and conditions. Promptly upon the agreement of the parties to the terms, provisions, and conditions of this Agreement, Customer will file a motion in the Bankruptcy Case seeking approval to enter into, execute, and deliver this Agreement.

28. This Agreement may be executed in one or more counterparts, and by each party on separate counterparts, each of which shall be considered an original, and all such counterparts together shall constitute one and the same instrument.

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[One Signature Page Follows]

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SIGNED in the physical presence of the undersigned competent witnesses on the date set below each party's name.

WITNESSES

(Printed Name)

(Printed Name)

BROKER:

CBRE, Inc.,
a Delaware corporation

By: _____

Its: _____
Date: _____

WITNESSES

(Printed Name)

SELLER:

Piccadilly Restaurants, LLC,
a Delaware limited liability company
(in its capacity as debtor and debtor-in-possession)

By: _____
Thomas J. Sandeman
Its: CEO
Date: _____

Exhibit 2

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE:

**PICCADILLY RESTAURANTS, LLC,
ET.AL.,**

DEBTORS

* **CASE NO. 12-51127**
*
* **(JOINT ADMINISTRATION)¹**
*
* **CHAPTER 11**
*
* **JUDGE ROBERT SUMMERHAYS**

AFFIDAVIT OF DISINTERESTEDNESS

STATE OF FLORIDA_ §

§

COUNTY OF PALM BEACH__ §

Ken Krasnow, of full age, being duly sworn according to law, deposes and states:

1. I am a Managing Director of CBRE, Inc., ("CBRE").
2. CBRE is a "disinterested person" within the meaning of 11 U.S.C. § 101(14). CBRE has no business, professional or other connection with the Debtors herein or with their attorneys, and does not represent, nor will it represent, any interest adverse to the estates in the matters in which it is to be engaged, except as set forth in paragraph 4 below.
3. CBRE is not employed or connected with the Debtors, any creditor, or other party in interest, their respective attorneys and accountants, except as set forth in paragraph 4 below. To determine any connections with the Debtors, CBRE maintains records of all of its clients. CBRE has reviewed such records as well as the entities listed on the Debtors' most recent (a) List of Creditors Holding 30 Largest Unsecured Claims (Docket #153), (b) the Supplemental Schedules Pursuant to Local Bankruptcy Rule 2014-1, and the disclosure regarding section 101(2) (Docket ##234, 235 and 236), (c) the members of the Official Committee of Unsecured Creditors (Docket #238), and (d) the List of Equity Security Holders and disclosures made to question 21, regarding officers and directors and equity security holders made in the Statement of Financial Affairs (Docket ##263-

¹ Joint administration requested with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

265). The aforementioned lists were provided by Debtors' counsel. This Affidavit is based on the information available to CBRE on the date hereof.

4. Disclosures by CBRE:

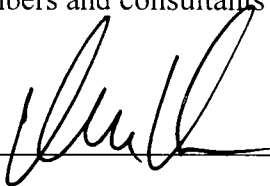
- CBRE and its subsidiaries has either a relationship in the ordinary course of business or has performed services for the following companies but all are unrelated to this procedurally consolidated Chapter 11 Case (this "Chapter 11 Case"):

5. CBRE may have represented in the past, may currently represent, and likely in the future will represent parties in interest in connection with matters unrelated to the Debtors and this Chapter 11 Case. As part of its practice, CBRE also appears in cases, proceedings and transactions involving many different attorneys and accountants, some of which may represent claimants and parties-in-interest in this Chapter 11 Case. CBRE does not represent any entity in connection with this Chapter 11 Case, or have any relationship with any such entity, attorneys, accountants or advisors that would be adverse to the Debtors or their estates.

6. CBRE is a "disinterested person" as that term is defined in Bankruptcy Code section 101(14), as modified by section 1107(b), in that, to the best of my knowledge, CBRE, its members and employees:

- (a) are not creditors, equity security holders, or insiders;
- (b) are not and were not investment bankers for any outstanding security of the Debtors;
- (c) have not been, within three years before the date of the filing of the petition, investment bankers for a security of the debtors, or attorneys for such an investment bankers in connection with the offer, sale, or issuance of a security of the Debtors;
- (d) are not and were not, within two years before the date of the filing of the petitions, a director, officer, or employee of the Debtors or of an investment banker specified in subparagraph (b) or (c) above; and
- (e) do not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors or an investment banker specified in the subparagraph (b) or (c) above, or for any other reason.

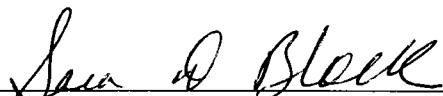
7. Despite the efforts described above to identify and disclose CBRE's connections with parties in interest in this Chapter 11 Case, CBRE is unable to state with certainty that every client relationship or other connection has been disclosed. In this regard, if CBRE discovers additional material information that is determines requires disclosure, it will promptly file a supplemental disclosure with this Court.
8. The scope of the services to be performed by CBRE and the other terms of CBRE's retention are accurately set forth in the Commission Agreement.
9. I have agreed to not share the compensation set forth in the Commission Agreement with any person except members and consultants of my firm.



SWORN TO AND SUBSCRIBED before me, notary public, on this 11 day of December, 2013.



SARA D. BLOCK
MY COMMISSION # FF 003354
EXPIRES: March 31, 2017
Bonded Thru Budget Notary Services



NOTARY PUBLIC
Bar No. _____
Notary No. FF003354
My Commission Expires 3/31/17

Old River Marketplace LP
J. David Forsyth
Sessions, Fishman, Nathan & Israel, LLC
201 St. Charles, Suite 3815
New Orleans, LA 70170

Equity One, LLC
c/o Solomon B. Genet, Esq.
Meland Russin & Budwick, P.A.
200 S. Biscayne Blvd., Ste. 3200
Miami, FL 33131

Westmoreland Properties, LLC
c/o Commercial Properties Realty Trust
402 N. 4th St.
Baton Rouge, LA 70802-5506

c/o JW Properties, Inc.
P O Box 16146
Mobile, AL 36616-0146
*JWV, Inc. et al (Successor in Interest to
Mayer Mitchell, et al)*

Laura J. Crockett
c/o Rodd C. Richoux
Richoux Law Firm, L.L.C.
110 E. Kaliste Saloom Road
Suite 205
Lafayette, LA 70508

Lakes Medical Center, LLC
c/o Barry P. Gruher
Genovese Joblove & Battista, P.A.
PNC Bank Building
200 East Broward Boulevard, Suite 1110
Fort Lauderdale, FL 33301

Exhibit 3

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE:

**PICCADILLY RESTAURANTS, LLC,
ET AL.,**

DEBTORS

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**ORDER AUTHORIZING THE DEBTORS TO ENTER INTO COMMISSION
AGREEMENT WITH CBRE, INC. AND APPROVING APPLICATION OF CBRE, INC.
TO MARKET REAL PROPERTY OF THE DEBTORS
PURSUANT TO §§ 327(a) AND 328(a) OF THE BANKRUPTCY CODE**

Considering the Motion for Authority to Enter into Commission Agreement with CBRE, Inc. and Application of CBRE, Inc. ("CBRE") to Market Real Property of the Debtors Pursuant to Section 327 and 328 of the Bankruptcy Code (this "Motion") (Docket #___), filed herein by

¹ Jointly administered with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), the Court having reviewed the Motion, the Commission Agreement, attached as Exhibit 1 to the Motion (the “Commission Agreement”), and the Affidavit of Ken Krasnow (the “Affidavit”), the Managing Director of CBRE; and the Court being satisfied with the representations made in the Motion and the Affidavit that CBRE represents no interests adverse to the Debtors’ estates, that CBRE is a disinterested person as that term is defined under section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, that its employment is necessary and in the best interests of the Debtors’ estates, creditors, and other parties in interest; no objections having been filed to the Application; and it appearing that proper and adequate notice has been given (Docket #___ and #____), and that no other or further notice is necessary; and good and sufficient cause appearing therefore, it is hereby,

IT IS ORDERED that the Motion be and the same is hereby GRANTED;

IT IS FURTHER ORDERED that, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rule 2014 and Local Rule 2014-1, the Debtors, as debtors and debtors-in-possession, are authorized to employ and retain CBRE to market real property of the Debtor to perform the services set forth in the Motion and the Commission Agreement;

IT IS FURTHER ORDERED that, pursuant to 11 U.S.C. § 328(a), the Debtors are authorized to pay CBRE in accordance with the terms of the Commission Agreement;

IT IS FURTHER ORDERED that (i) none of the fees payable to CBRE under the Commission Agreement shall constitute a “bonus,” (ii) CBRE shall not be required to keep time records for its transactional work under the Commission Agreement, and (iii) the terms and conditions of the Commission Agreement are fair and reasonable;

IT IS FURTHER ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of the Commission Agreement and this Order; and

IT IS FURTHER ORDERED that CBRE shall not be required to submit fee applications and shall be compensated in accordance with the procedures set forth in the Motion and the Commission Agreement, or such procedures as may be fixed by order of this Court, and neither the Debtors nor CBRE shall be required to seek authorization from any other jurisdiction with respect to the relief granted by the Order approving this Agreement.

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This Order was prepared and is being submitted by:

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