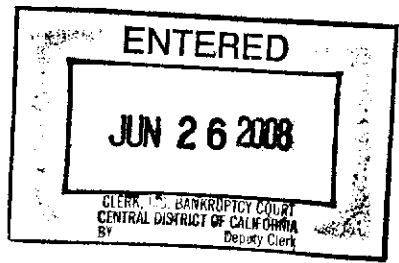
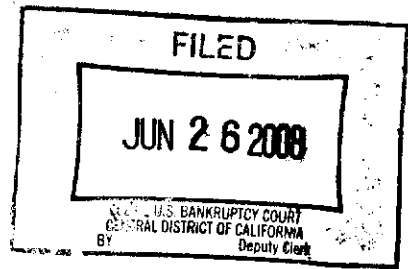


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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SANTA ANA DIVISION

In re
CAMEO HOMES,
a California Corporation.

Debtor(s).

Case No. 8:08-13151-RK
Chapter 7 - Involuntary

ORDER SETTING STATUS CONFERENCE
IN LIEU OF ORDER SHORTENING TIME
FOR HEARING ON DEBTOR'S
APPLICATION APPROVING SALE OF
CERTAIN PARTNERSHIP ASSETS

DATE: July 1, 2008
TIME: 10:00 a.m.
PLACE: Courtroom 5D
Ronald Reagan Federal Bldg
411 W Fourth Street
Santa Ana, CA 92701

On June 24, 2008, James C. Gianulias, the debtor in involuntary Chapter 7 case #8:08-13150-RK ("Mr. Gianulias"), and Cameo Homes, a California Corporation, the debtor in involuntary Chapter 7 case #8:08-13151-RK ("Cameo" and, collectively with Mr. Gianulias, the "Alleged Debtors") filed an application for order shortening time for a hearing (the "Application") on the joint motion (the "Motion") for an order: (i) approving the Contribution Agreement; (ii) authorizing Mr. Gianulias to transfer 49% of his partnership interests (the "Partnership Interests") in Murrieta 144 Apartments, LP and Murrieta 492, LP (the "Partnerships") to APW Avenue

1 Group, Ltd. (APW) (the "Purchaser"); and (iii) authorizing Cameo, as the sole member of 144
2 Apartments, LLC and 492 Apartments, LLC (the "General Partners"), to consent to the transfer of
3 the General Partners' 1% interest in the Partnerships to the Purchaser, at which time the Purchaser
4 will replace the General Partners as the general partners of the Partnerships.

5 The court has reviewed the Alleged Debtors' Motion to sell the Partnership Interests in
6 various real estate partnerships to an investor under 11 U.S.C. § 363 in these involuntary Chapter
7 7 bankruptcy cases in which orders for relief have not been entered. Although the Alleged
8 Debtors represent that the court's approval of the sales transactions is not absolutely necessary,
9 they request the court's approval. The motions were filed on June 24, 2008, and the Alleged
10 Debtors requested an expedited hearing by June 30, 2008 or shortly thereafter, so the secured
11 lender can proceed with financing by July 3, 2008.

12 Alleged Debtors' Application does not explain the need for an expedited hearing, stating
13 only that the secured lender intends to close the financing transactions by July 3, 2008. There is
14 no explanation as to the basis for this deadline or why it cannot be extended.

15 In addition, on June 24, 2008, hearings were held in the related bankruptcy cases M.S. LLP
16 and Murietta 180 Partnership LLP where counsel for these entities and a secured lender
17 represented that there were ongoing negotiations in these cases. These negotiations would likely
18 result in stipulated agreements for entry of orders of relief converting the involuntary cases of the
19 Alleged Debtors to voluntary cases under Chapter 11.

20 The court is concerned whether it can and should grant the Alleged Debtors' Motion when
21 no orders for relief have been entered. Since the bankruptcy schedules, statement of financial
22 affairs, and lists of creditors have not been filed, the court lacks assurance that notice to parties
23 who are affected by these proposed transactions would be given adequate notice and opportunity
24 for hearing.

25 Given the court's concerns, the court sets a status conference for Tuesday July 1, 2008 at
26 10:00 a.m., at which the parties may appear telephonically, to discuss the Motion and whether
27 these cases should be jointly administered. Counsel for the Alleged Debtors to give telephonic,
28

1 and fax and/or email notice of the status conference to the service parties listed in the moving
2 papers as well as other parties which should be given notice.

3 IT IS SO ORDERED.

4
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6 Dated: JUN 26 2008



7 ROBERT N. KWAN
8 UNITED STATES BANKRUPTCY JUDGE

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11 In re CAMEO HOMES
12 Case #8:08-13151-RK

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**NOTICE OF ENTRY OF JUDGMENT OR ORDER
AND CERTIFICATE OF SERVICE**

TO ALL PARTIES IN INTEREST ON THE ATTACHED SERVICE LIST:

1. You are hereby notified, pursuant to Local Bankruptcy Rule 9021-1(a)(1)(E), that a judgment or order entitled *(specify)*:
ORDER SETTING STATUS CONFERENCE IN LIEU OF ORDER SHORTENING TIME FOR HEARING ON DEBTOR'S APPLICATION APPROVING SALE OF CERTAIN PARTNERSHIP ASSETS

was entered on *(specify date)*: **JUN 26 2008**

2. I hereby certify that I mailed a copy of this notice and a true copy of the order or judgment to the persons and entities as indicated on the attached service list on *(specify date)*: **JUN 26 2008**

Dated: **JUN 26 2008**

JON D. CERETTO
Clerk of the Bankruptcy Court

By: 
Deputy Clerk

4 **SERVED ELECTRONICALLY**
5 **Proposed Attorney for Debtor**

6 Paul J Couchot
7 Winthrop Couchot PC
8 660 Newport Ctr Dri Ste 400
9 Newport Beach, CA 92660

10 **Attorney for Creditor**

11 Jess R Bressi
12 Cox Castle & Nicholson LLP
13 19800 MacArthur Blvd Ste 500
14 Irvine CA 92612-2435

15 **Attorney for Creditor**

16 Steven G Polard
17 Perkins Coie LLP
18 1620 26th St Ste 600 S Tower
19 Santa Monica CA 90404

20 **U.S. Trustee**

21 United States Trustee (SA)
22 411 W Fourth St Ste 9041
23 Santa Ana CA 92701-4593

24 **Request for Special Notice**

25 Matthew S Walker
26 Pillsbury Winthrop Shaw Pittman LLP
27 12255 El Camino Real Ste 300
28 San Diego CA 92130-4088

Request for Special Notice

David K. Eldan
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Request for Special Notice

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SERVED BY US MAIL
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