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10 UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - SANTA ANA DIVISION

11 In re  
12 JAMES C. GIANULIAS, and CAMEO HOMES, a  
13 California corporation,

) Case No. 8:08-bk-13150-RK  
) [Substantively Consolidated With:  
) Case No. 8:08-bk-13151-RK]  
) Chapter 11

14 Debtors and Debtors-in-Possession.

) NOTICE OF:

) (1) ORDER: (1) APPROVING DISCLOSURE  
) STATEMENT; (2) APPROVING NOTICE  
) PROCEDURES; (3) ESTABLISHING  
) CONFIRMATION PROCEDURES AND  
) DEADLINES; AND (4) ESTABLISHING  
) CERTAIN BAR DATES  
)  
) (2) HEARING ON CONFIRMATION OF THE  
) DEBTORS' FOURTH AMENDED PLAN OF  
) REORGANIZATION (DATED MAY 27, 2010)  
)  
) (3) LAST DAY TO CAST BALLOTS  
) ACCEPTING OR REJECTING THE DEBTORS'  
) FOURTH AMENDED PLAN OF  
) REORGANIZATION (DATED MAY 27, 2010)  
)  
) (4) LAST DATE FOR FILING WRITTEN  
) OBJECTIONS TO THE DEBTORS' FOURTH  
) AMENDED PLAN OF REORGANIZATION  
) (DATED MAY 27, 2010)  
)  
) (5) LAST DATE FOR DEBTORS TO FILE  
) DECLARATION WITH RESPECT TO BALLOT  
) TALLY

) Plan Confirmation Hearing

) Date: July 9, 2010  
) Time: 11:45 a.m.  
) Place: Courtroom 5D  
) 411 West Fourth Street  
) Santa Ana, CA 92701

1 **TO THE OFFICE OF THE UNITED STATES TRUSTEE, ALL CREDITORS AND PARTIES-IN-**  
2 **INTEREST:**

3 **PLEASE TAKE NOTICE** that on or about May 28, 2010, the Bankruptcy Court entered an order approving  
4 the Debtors' Fourth Amended Disclosure Statement Regarding Debtors' Fourth Amended Plan of Reorganization  
5 (Dated May 27, 2010), (the "Disclosure Statement") filed by James C. Gianulias ("Gianulias") and Cameo Homes  
6 ("Cameo"), the debtors and debtors-in-possession in these substantively-consolidated cases (together, the "Debtors").  
7 The Disclosure Statement relates to the Debtors' Fourth Amended Plan of Reorganization (Dated May 27, 2010), (the  
8 "Plan").<sup>3</sup>

9 Transmitted herewith are copies of the following:

- 10 (1) The Plan;  
11 (2) The Disclosure Statement; and  
12 (3) Order Approving the Disclosure Statement.

13 If you are entitled to vote to accept or reject the Plan, also included herewith is:

- 14 (4) A ballot for the acceptance or rejection of the Plan.

15 You may request copies of the Plan, Disclosure Statement, the Order approving the Disclosure Statement,  
16 and other materials by contacting the Debtors' counsel in writing at Irell & Manella LLP, Attn: Lori Gauthier,  
17 Paralegal, 840 Newport Center Drive, Suite 400, Newport Beach, CA 92660-6324, Facsimile: (949) 760-5200, Email:  
18 lgauthier@irell.com. Requests for copies of the Plan and the Disclosure Statement shall be honored only if made in  
19 writing and mailed, delivered, or transmitted via fax, or e-mailed to the addresses set forth in this paragraph.

20 **THE HEARING FOR CONSIDERATION OF THE PLAN AND ANY OBJECTIONS THAT MAY**  
21 **BE MADE TO THE CONFIRMATION OF THE PLAN WILL BE HELD ON JULY 9, 2010, AT 11:45 A.M.**  
22 **(PDT), BEFORE THE HONORABLE ROBERT KWAN, UNITED STATES BANKRUPTCY JUDGE, IN**  
23 **COURTROOM 5D OF THE ABOVE-ENTITLED COURT, LOCATED AT THE RONALD REAGAN**  
24 **FEDERAL BUILDING, AT 411 WEST FOURTH STREET, SANTA ANA, CA 92701.**

25 **BY ORDER OF THE COURT, WRITTEN BALLOTS ACCEPTING OR REJECTING THE PLAN**  
26 **MUST BE ACTUALLY RECEIVED BY THE DEBTORS' BANKRUPTCY COUNSEL ON OR BEFORE**  
27 **JULY 2, 2010, AT 4:00 P.M. (PDT).**

28 **PLEASE TAKE FURTHER NOTICE** that, July 2, 2010 at 4:00 p.m. (PDT), is the last date and time for  
filing and serving, pursuant to Rule 3020(b)(1) of the Federal Rules of Bankruptcy Procedure, written objections to  
confirmation of the Plan. Any creditor or interested party who wishes to object to the Plan must file a written  
objection with the Clerk of the Bankruptcy Court, located at 411 West Fourth Street, Suite 2030, Santa Ana, CA  
92701. Such objection must also be served, such that any objection is received by no later than 4:00 p.m. (PDT), on  
July 2, 2010, upon counsel for the Debtors at the addresses located in the upper left-hand corner of this Notice,  
counsel for the Official Committee of Unsecured Creditors, Victor A. Sahn, Esq. and Elissa Miller, Esq.,  
SulmeyerKupetz, 333 South Hope Street, 35th Floor, Los Angeles, CA 90071-1406, and the Office of the United  
States Trustee, Attn: Michael Hauser, located at 411 West Fourth Street, Suite 9041, Santa Ana, CA 92701-8000.  
Any objections to the Plan not filed and served as set forth herein may be deemed waived.

**PLEASE TAKE FURTHER NOTICE** that, July 7, 2010, is fixed as the last day on which the Debtors  
shall file their ballot tally with this Court.

**PLEASE TAKE FURTHER NOTICE** that the Debtors will incorporate the following findings into the  
confirmation order and will ask the Bankruptcy Court to make the following findings in connection with confirmation

<sup>3</sup> Capitalized terms not defined herein shall have the meaning set forth in the Plan or the related Plan Documents.

1 of the Plan (these findings are not exclusive and other customary findings of fact and conclusions of law will also be  
2 requested of the Court should the Plan be confirmed):

3 (1) The Collateral is the sole and separate property of each of the Grantors, and Grantors have  
4 all right, title and interest in and to, and subject to the provisions of Section 4(e) of the Security Agreement, Grantors  
are the legal and beneficial owner of, the Collateral, free from any Liens of any kind, other than the security interest  
created in the Security Agreement and the Priority Claims.

5 (2) The Security Agreement and the other Security Documents, including, without limitation,  
6 any instrument, document or agreement required in connection therewith, when delivered, will constitute, legal, valid  
and binding obligations of each Grantor and Grantors, taken as a whole, enforceable against it and them in accordance  
7 with their respective express written terms except as enforceability may be limited by applicable bankruptcy,  
insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by  
general equitable principles (whether enforcement is sought by proceedings in equity or at law).

8 (3) No additional consent or approval is required in connection with the Security Agreement,  
9 the Notes, the other Security Documents, and the transactions contemplated therein.

10 (4) The Security Documents do not provide for the grant of a security interest in the  
Ownership Interests in the Portfolio and/or Intermediate Entities or real estate held by the Portfolio Entities.

11 (i) Pursuant to the Plan, Debtors are issuing to the Secured Party two promissory  
notes: (1) the Cash Flow Note, which is secured as described in the Security Agreement, and (2) the Secondary Note,  
12 which is unsecured.

13 (ii) The Cash Flow Note is secured by means of a grant of a security interest in certain  
Collateral, which Collateral consists of all distributions received by Debtors in connection with the Ownership  
Interests held by Debtors in the Portfolio Entities and the Intermediate Entities, as well as certain claims, deposits,  
14 prepayments, refunds, rebates, causes of action, rights of recovery, rights of setoff and rights of recoupment relating to  
such distributions, and all substitutions, replacements, products derived or attributable with respect to any of the  
above-mentioned, and proceeds from any and all of the foregoing.

15 (iii) Neither the Security Agreement nor any other Security Document (1) grants a  
security interest in or other lien upon all or any part of the Ownership Interests held by Debtors in the Portfolio  
16 Entities and/or Intermediate Entities, (2) assigns, transfers or creates by its terms any lien on all or any part of the  
Ownership Interests of Debtors in the Portfolio Entities and Intermediate Entities, or (3) grants the Secured Party any  
security interest or lien of whatsoever kind in any real property owned by any Portfolio Entity. The Official  
17 Committee of Unsecured Creditors ("Creditors' Committee") and the Debtors, for themselves and for their respective  
successors and assigns, including any trustees that may be appointed in either or both of the Cases, acknowledge that,  
18 to the extent the Term Sheet (the "Term Sheet") purported to provide for a grant of any collateral, beyond what is  
actually granted in the Security Documents, the Security Documents (as interpreted in the Security Agreement) shall  
19 control.

20 (5) Debtors and the Creditors' Trust are bound by the terms and conditions of the Plan and the  
Security Documents; the Debtors, and other partners, members and owners in the Portfolio Entities and Intermediate  
21 Entities (the "Other Owners") are bound by such entities' operative Governing Documents. The Security Documents  
do not bind the Other Owners because the Other Owners are not parties to the Security Documents; in a similar vein,  
22 the Governing Documents do not bind the Creditors' Trust because it is not a party to such documents. In particular,  
the Security Documents do not grant the Creditors' Trust any right to be admitted as an owner, partner or member of  
23 any Portfolio Entity or Intermediate Entity, or to participate in any manner in the decision-making process,  
management and/or operations, of any Portfolio Entity or Intermediate Entity, including, without limitation, any right  
24 to vote or otherwise participate in decisions regarding the assets of the Portfolio Entities or Intermediate Entities. The  
Creditors' Trust and the Debtors understand that the Other Owners are not waiving any right to object to any action  
25 taken by the Creditors' Trust in the future, including without limitation any effort to intervene in any way with  
partnership/company operations and decision making, and that the Other Owners are specifically reserving the right to  
26 challenge any such action and to prevent the same and/or have the same declared void, just as the Other Owners  
should recognize that the Creditors' Trust is not waiving any right to object to any action taken by Debtors and/or the  
27 Other Owners now or in the future relating to the terms and conditions of the Security Documents, including, without  
limitation, any effort to intervene in any way with the terms and conditions of the Security Documents and the  
obligations of the parties thereto, and that the Creditors' Trust is specifically reserving the right to challenge any such  
28 action and to prevent the same and/or have the same declared void.

1 (6) The Security Documents, in addition to providing for a lien on distributions paid to Debtors  
2 and/or deposited into the Control Account, do place certain obligations on Debtors with respect to any sale, transfer or  
3 assignment by Debtors of any interest in the Ownership Interests (but not interests of the Other Owners). These  
4 obligations are designed to, among other things, protect the rights and remedies granted to the Creditors' Trust under  
5 the Security Documents to receive payments under the Cash Flow Note from certain payments made to Debtors in  
6 connection with the ownership, sale, transfer, assignment or financing of the Ownership Interests. To be clear,  
however, the consent of the Creditors' Trust is not required under the Security Documents for any sale, transfer or  
refinance of any of the assets now or hereafter owned by the Portfolio Entities or Intermediate Entities, including,  
without limitation, any real property owned or held by any Portfolio Entity. Those obligations would also not prohibit  
any transfers of Ownership Interests that are required to be made by Debtors to Other Owners under the Governing  
Documents.

7 (7) Any Sale Transaction with respect to Ownership Interests shall require the prior written  
8 consent of the Trustee, which consent shall not be unreasonably withheld, except that the Trustee shall not have any  
9 right to consent to (a) the dilution or transfer of an Ownership Interest resulting from a Capital Call Transaction or (b)  
10 the sale, transfer and/or assignment (and not encumbrance) of an Ownership Interest to any Other Owner(s) in  
11 instances in which such sale, transfer and/or assignment is (i) solely initiated by an Other Owner(s) pursuant to any  
right of an Other Owner(s) to purchase the Ownership Interest of a Debtor under any Governing Document or (ii) not  
initiated by the Debtor but is required by the Governing Documents; provided such sale, transfer and/or assignment is  
effected pursuant to and in accordance with the terms and conditions of such Governing Document; provided, further  
that the exceptions set forth in subsections (a) and (b) above shall not apply to any Ownership Interest in River Knolls,  
LP, a California limited partnership, River Knolls, LLC, GVSC, LP, a California limited partnership, and Grass  
Valley Shopping Center, LLC.

12 (8) The consent of the Secured Party is not required to sell, transfer, assign, encumber, finance  
13 or refinance any asset or property (including, without limitation, real property) owned and/or held by any Portfolio  
14 Entity or Intermediate Entity. Secured Party will remove the Negative Pledge of record within seven (7) days of  
15 written request, if provided with evidence that a lender alleges the same is a default, or evidence that removal is  
required by a proposed lender in connection with refinance of a property owned by a Portfolio Entity or Intermediate  
Entity; provided, however, that Debtor and Secured Party hereby agree that the removal of the Negative Pledge of  
record shall not impair, amend, modify or otherwise affect the provisions set forth in the Negative Pledge.

16 Dated: June 4, 2010

THE LOBEL FIRM, LLP

-and-

IRELL & MANELLA LLP

18 By: Kerri A. Lyman  
19 Alan J. Friedman

Kerri A. Lyman

Attorneys for Debtors and Debtors-in-Possession

In re: James C. Gianulias and Cameo Homes	CHAPTER 11
Debtor(s).	CASE NUMBER 8:08-bk-13150-RK

**PROOF OF SERVICE OF DOCUMENT**

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:  
840 Newport Center Drive, Suite 400, Newport Beach, CA 92660-6324

The foregoing document described as **NOTICE OF: (1) ORDER: (1) APPROVING DISCLOSURE STATEMENT; (2) APPROVING NOTICE PROCEDURES; (3) ESTABLISHING CONFIRMATION PROCEDURES AND DEADLINES; AND (4) ESTABLISHING CERTAIN BAR DATES; (2) HEARING ON CONFIRMATION OF THE DEBTORS' FOURTH AMENDED PLAN OF REORGANIZATION (DATED MAY 27, 2010); (3) LAST DAY TO CAST BALLOTS ACCEPTING OR REJECTING THE DEBTORS' FOURTH AMENDED PLAN OF REORGANIZATION (DATED MAY 27, 2010); (4) LAST DATE FOR FILING WRITTEN OBJECTIONS TO THE DEBTORS' FOURTH AMENDED PLAN OF REORGANIZATION (DATED MAY 27, 2010); (5) LAST DATE FOR DEBTORS TO FILE DECLARATION WITH RESPECT TO BALLOT TALLY**

will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner indicated below:

**I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On June 4, 2010, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

☒ Service information continued on attached page

**II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL** (indicate method for each person or entity served):

On \_\_\_\_\_, I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. *Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.*

☐ Service information continued on attached page

**III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL** (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on June 4, 2010, I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. *Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.*

**SERVED VIA PERSONAL DELIVERY**

Chambers of Honorable Robert W. Kwan  
United States Bankruptcy Court  
411 W. Fourth Street  
Santa Ana, CA 92701

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

6/4/2010

Date

Lori Gauthier

Type Name

/s/ Lori Gauthier

Signature

In re:  
James C. Gianulias and Cameo Homes

Debtor(s).

CHAPTER 11

CASE NUMBER 8:08-bk-13150-RK

**SERVED VIA NOTICE OF ELECTRONIC FILING ("NEF")**

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This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

In re: James C. Gianulias and Cameo Homes	Debtor(s).	CHAPTER 11  CASE NUMBER 8:08-bk-13150-RK
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