UNITED STATES BANKRUPTCY COURT

DISTRICT OF HAWAII

Debtor(s):	Case No.: Chapter 13 Related ECF No.:

ORDER GRANTING CHAPTER 13 DEBTOR'S
MOTION TO APPROVE SALE OF REAL PROPERTY

Due notice having been given and for good cause, the Debtor's motion to approve the sale of the property described below in accordance with the attached purchase contract and other exhibits is GRANTED.

Subject Property:	Purchase Price:
	Buyer(s):

1. The proceeds of the sale shall be distributed as follows:

a. Payment of Secured Claims

The secured claims listed below shall be paid in full, or in accordance with any short sale approved by the claimant, out of escrow within a reasonable time after the date of closing of the sale. Unless and until the sale closes, each secured claimant shall retain its lien for the full amount of its claim. Upon entry of this order, the Chapter 13 Trustee (hereinafter "Trustee") shall suspend plan distributions to the holders of the claims listed below until the earlier of (i) 90 days (or a later date with the Trustee's consent) after the entry of this order or (ii) the filing of a notice of cancellation of sale. If a notice of cancellation of sale is filed, the Trustee shall promptly resume distributions to the claimants listed below, including the suspended distributions. If the sale closes, the Trustee shall use the suspended distributions in his or her custody to pay other claims.

The amounts listed below are the Debtor's good faith estimates. Each secured claimant may submit an updated payoff demand to escrow so that escrow may pay such claimant in full when the sale

closes. Within 28 days after receiving payment, each such claimant shall file a notice of satisfaction of its claim in the bankruptcy case.

Secured claims to be paid from sale proceeds

b. <u>Closing Costs</u>

Escrow shall pay costs of closing, including real estate brokerage commissions, taxes, title and escrow charges, recording and transfer charges, and other customary charges. Closing costs also include any demand by the Trustee for payment of any trustee fees related to the payment of secured claims (mortgage, deed of trust, tax, judgment liens, and the like) that otherwise would have been paid through plan distributions. Closing costs do not include the Debtor's attorney fees; instead, the Trustee will pay such fees following court approval of a fee application.

c. <u>Remaining Proceeds</u>

After payment of liens and closing costs, net proceeds shall be distributed as follows:

☐ Net proceeds shall be paid to the Debtor and any additional sellers as their interests may appear.

☐ All net proceeds shall be paid to the Trustee as a supplemental plan payment that increases the Debtor's total payments under the confirmed plan.

☐ Proceeds in the amount of $_____, or if not specified, all net proceeds, shall be paid to the Trustee.

☐ Proceeds in the amount of $ _____ shall be paid to the Trustee as a supplemental plan payment that increases the Debtor's total payments under the confirmed plan and that is earmarked for payment, after court approval, of the Debtor's attorney fees related to this sale. Escrow shall send such amount to the Trustee and shall distribute the balance to the Debtor and any additional sellers as their interests may appear.

Escrow shall send all amounts payable to the Trustee to:

Nima Ghazvini, Chapter 13 Trustee
P.O. Box 1251
Memphis, TN 38101-1251

2. Stay of Order

Unless one or both of the following boxes is checked, this order is stayed for 14 days after its entry.

☐ The 14-day stay of this order under Fed. R. Bankr. P. 6004(h) does not apply.

☐ The 14-day stay of this order under Fed. R. Bankr. P. 8002 does not apply**.**

3. Report of Sale

Within 21 days after the date of closing of the sale, Escrow shall transmit the final settlement statement to the Debtor's attorney (at an address specified by the attorney) and the Trustee (via email at info@hi13trustee.com). The Debtor's attorney shall promptly file a report of sale with the court.

4. Modification of Confirmed Plan (C*heck one box if the court has confirmed a plan*)

☐ If and when the sale closes and all allowed claims paid by disbursements from the Trustee are paid in full, the plan shall be modified to shorten the plan's duration.

☐ This order does not modify the confirmed plan.

5. Termination of the Automatic Stay

Upon closing of the sale, the automatic stay shall terminate as to the subject property. The parties need not take any further action to effectuate termination of the automatic stay.

6. Secured Claims

Unless the court orders otherwise, upon closing of the sale of the real property, the allowed amount of all claims secured by the subject property is satisfied.

7. Other Provisions

END OF ORDER

Submitted by: