

FILED

Lucinda B. Rauback, Acting Clerk
United States Bankruptcy Court

Augusta, Georgia

By mfox at 2:36 pm, Jul 16, 2012

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF GEORGIA
AUGUSTA DIVISION**

IN RE:)	CHAPTER 11
)	
HOLDINGS OF EVANS, LLC)	CASE NO. 11-11756-SDB
d/b/a CANDLEWOOD SUITES, ATHENS)	
)	
Debtor.)	
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2010-1 SFG VENTURE LLC,)	
)	
Movant,)	
)	
v.)	CONTESTED MATTER
)	
HOLDINGS OF EVANS, LLC)	
d/b/a CANDLEWOOD SUITES, ATHENS)	
)	
Respondent.)	
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**ORDER GRANTING MOTION FOR APPROVAL OF
CONSENT ORDER GRANTING STAY RELIEF TO SFG VENTURE LLC**

This matter came before the Court on the *Motion for Approval of Consent Order Granting Stay Relief to SFG Venture LLC* [Docket No. 165] filed on May 30, 2012 (the "Motion")¹ of SFG Venture LLC ("SFG"); and the Court having entered it *Notice Pursuant to Bankruptcy Rule 4001(d)* [Docket No. 173] (the "Rule 4001(d) Notice") establishing an objection deadline with respect to the Motion of July 3, 2012 (the "Objection Deadline"); and no objections to the Motion having been filed prior to the Objection Deadline; and due notice of the Motion [Docket Nos. 170 and 177] and the Rule 4001(d) Notice [Docket Nos. 176 and 177] having been given in accordance with Rules 2002 and 4001 of the Federal Bankruptcy Rules of

¹ Capitalized terms not defined in this Order shall have the meanings ascribed to them in the Motion.

Procedure (the "Bankruptcy Rules"); and based on the consent of Holdings of Evans, LLC, d/b/a Candlewood Suites, Athens (the "Debtor") to the relief set forth in the Motion; and after due deliberation; and having considered the record filed with the Court; and for good cause shown; it is hereby

ORDERED that the Motion is **GRANTED**; and it is further

ORDERED that the automatic stay provided under 11 U.S.C. § 362(a) is hereby modified to the extent necessary to allow SFG to submit a notice of sale under power and any related notices for publication in an appropriate newspaper or other appropriate legal publication advertising a foreclosure of the Debtor's real and/or personal property that are subject to SFG's liens and/or security interests on or about September 4, 2012 or thereafter; and it is further

ORDERED that in the event that prior to August 28, 2012 (the "Effective Date") the Debtor causes the following conditions to be completed (collectively, the "Settlement Conditions"): (i) the Court has either (1) entered a final order pursuant to Section 363 of the Bankruptcy Code approving the sale of substantially all of the Debtor's assets (excluding Chapter 5 avoidance action claims and any assets excluded by a purchaser) free and clear of all liens, claims, interests, and encumbrances to either (a) SFG by virtue of its right to credit bid under Section 363(k) of the Bankruptcy Code or otherwise, or (b) a third party purchaser that provides a cash purchase price that exceeds \$4.15 million (the "Sale Order") or (2) entered a final order pursuant to Section 1129 of the Bankruptcy Code confirming a plan of reorganization that provides SFG with, at a minimum, a cash payment of \$4.15 million on the effective date of such confirmed plan of reorganization (the "Confirmation Order"); (ii) either the sale that is authorized and contemplated under the Sale Order closes and otherwise becomes effective, or the plan of reorganization that is confirmed by the Confirmation Order has become effective by its

terms; and (iii) the Court has either (1) entered a final order pursuant to Rule 9019 of the Bankruptcy Rules approving a compromise and settlement agreement between the Debtor, SFG, and the Guarantors, which at a minimum, provides for the release in favor of SFG and its affiliates of any and all claims that the Debtor, the Debtor's bankruptcy estate, and the Guarantors may have had against SFG prior to the Effective Date or (2) the Confirmation Order provides a release in favor of SFG and its affiliates of any and all claims that the Debtor, the Debtor's bankruptcy estate, and the Guarantors may have had against SFG and its affiliates prior to the effective date of the confirmed plan of reorganization; SFG shall withdraw from further publication any notice of foreclosure and SFG shall not be entitled to foreclose its interest in the Property pursuant to the terms of this Order; and it is further


ORDERED that unless all of the Settlement Conditions have been satisfied prior to the Effective Date or such conditions have been waived by SFG in writing, at 12:01 a.m. (Eastern Daylight Time) on the Effective Date the automatic stay provided under 11 U.S.C. § 362(a) shall be immediately terminated, annulled, and modified so that SFG may exercise any and all rights that it has or maintains against the Debtor and the Property, including the right to conduct a foreclosure sale of the Property on or about September 4, 2012 or thereafter, in accordance with applicable law; and it is further

ORDERED that upon consummation of the foreclosure of the Property and after payment of any outstanding U.S. Trustee fees that may be due and owing through September 4, 2012, the Debtor is directed to turn over all Cash Collateral, including any remaining funds in the Debtor's bank accounts, to SFG or the successful bidder and/or purchaser at the foreclosure of the Property, whichever the case may be; and it is further

ORDERED that neither SFG nor the successful bidder and/or purchaser at the foreclosure of the Property, whichever the case may be, shall be deemed to be a mortgagee in possession, the owner, and/or operator of the Debtor's business at any time prior to the completion of the foreclosure of the Property; and it is further

ORDERED that this Court shall retain jurisdiction over any and all matters arising from or related to the interpretation and implementation of this Order.

This 16th day of July, 2012.



The Honorable Susan D. Barrett
United States Court Judge

PREPARED AND PRESENTED BY:

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-and-

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