

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO**

IN THE MATTER OF:

**JOSE LUI RUIZ RAMIREZ A/K/A  
JOSE L. RUIZ RAMIREZ;  
MIRIAM IVETTE TORRES  
GONZALEZ A/K/A  
MIRIAM I. TORRES GONZALEZ**

**XXX-XX-2449  
XXX-XX-6433**

Debtor

CASE NO. **16-03552-BKT**

CHAPTER 11

**MOTION FOR AUTHORIZATION TO SELL REAL PROPERTY**

**TO THE HONORABLE COURT, CREDITORS AND PARTIES IN INTEREST:**

**NOW COME** the Debtors-In-Possession (DIP) José L. Ruiz Ramirez and Miriam I. Torres Gonzalez, through the undersigned attorney, who most respectfully requests the Court authorization sell of real property to fund their confirmed Chapter 11 Plan of Reorganization. The Debtors-in-Possession represent that they intend to sell at a private sale the property of debtors' estate as described below.

**Agricultural farmland with a residential structure located at SR109, Km. 26.5, INTERIOR CULEBRINA WARD, SAN SEBASTIAN, PR 00685, a site of 22 “cuerdas”.**

1. Enclosed herein are the following documents and information related to this property.
  - a. Copy of appraisal reports dated 03/26/2016: Exhibit 1.A for the portion consisting of 1.5 “cuerdas” with a concrete residential structure fixed thereto and Exhibit 1.B for the raw farmland potion of 20.5 “cuerdas” devoted to agricultural purposes.
  - b. Copy of a title search performed by JGI Title Services, Inc., dated April 5, 2019, Exhibit 2.

c. Real property debt certification issued by the “Centro de Recaudación de Ingresos Municipales” (CRIM, by its Spanish acronym) dated June 11, 2019 and effective until September 9, 2019, Exhibit 3.

d. Real Property Special Tax assessment (Law &) issued by the Puerto Rico Treasury Department as of June 17, 2019, Exhibit 4.

2. Per the Property Register records, this property appears titled to Miriam Ivette Torres Gonzalez, join-debtor in this case.

3. No liens nor encumbrances appear recorded against the subject property in the Property Register records, as per the enclosed title search.

4. Debtors’ estimate value of this property has been informed in the schedules filed in an amount of \$225,000.00. As above mentioned, the last appraisal reports for both portions of the entire property (farmland and residential) are dated 03/26/2016, and copy of said appraisal reports portions are enclosed as Exhibit 1.A and Exhibit 1.B.

5. The DIP hereby inform that they assumed as unexpired Lease Agreement With Option to Purchase (the Lease/Option Agreement) entered into with Mr. Iván Rosado Cancel, (docket #68) approved by the Court (docket #96), containing a transaction contemplated in the confirmed plan (the Plan) dated 02/02/2017 (docket #68) as amended (docket #88). According to the Lease/Option Agreement signed 05/05/2014, the lessee had to exercise his option to purchase by 01/10/2019, which he did not because he was not able to produce the amount of money necessary to complete the agreed sales price in total.

6. Given the lack of feasibility of the option holder, as an individual, to exercise the option to purchase as originally agreed on the 05/05/2014, the corporation Transporte de Agregados del Pepino, Inc., a domestic for profit corporation, was presented by the realtor as an

interested proposed purchaser, honoring the purchase-sale offer at the price originally agreed at \$250,000.00; however, divided in four installments, as follows: one (1) lump payment of \$150,000.00 at closing and three (3) deferred installments of \$25,000.00 plus single interest at the rate of 7% (adjusted to \$26,750.00) per installment, to be paid each at the end of each subsequent year until completion. The total principal and interest to be paid for the deferred installments produces the sum total of \$80,250.00 at the end of the three-year period from the closing date, for a grand total of \$230,250.00.

7. A copy of the new Purchase-Sales Promise Agreement (“Contrato de Promesa de Compraventa”) is enclosed herewith as Exhibit 5.

8. The amount of principal offered is \$720.00 under the last appraisal report for this property, valued at \$225,720.00 for the 22 “cuerdas”. Nonetheless, the DIP believe that the price obtained in this private offer is reasonable considering that: (i) it maintains the original purchase price agreed upon plus 7% interest (\$5,250.00) over the three years for the \$75,000.00 in deferred purchase price installments, and (ii) due to the actual conditions of the residential property which had remained vacant without receiving maintenance with an overall condition described as “poor,” and extensive repairs and work required for his property estimated at \$40,000.00 as of 03/26/2016.

9. In compliance with LBR 6004-1, the DIP respectfully submit that this proposed sale of estate property not in the ordinary course of business is in their best business judgment and after conducting reasonable marketing efforts, at least equal to or more than the actual value of the property. Also, the instant motion is being filed describing the scope and content of the sale, and giving notice to creditors, parties in interest and affected parties of not less than twenty-one (21) days notice and opportunity to object to the proposed action.

10. Upon entry of Order by the Honorable Court, the undersigned trustee intends to close this sale pursuant the following: the estimated proceeds and payments, including payment of administrative expenses, are detailed in the itemized Private Settlement Statement break down of the proceeds, enclosed as Exhibit 5.

NOTICE IS HEREBY GIVEN that no additional liens or secured creditors have been identified, in addition to those listed above that may encumber the real property subject to this sale. Any purported creditor with a valid and enforceable lien over this property shall inform the trustee and object to this sale within the next TWENTY-ONE (21) DAYS from the Date of this Motion, in order to have its claim considered within the sale of this property.

NOTICE IS FURTHER GIVEN that unless a party in interest files with the Court a written objection and served upon the proponent an objection to the proposed sale not in the ordinary course of business, within TWENTY- ONE (21) DAYS from the Date of this Motion, the DIP will conduct the sale contemplated herein and adjudicate the sale upon the terms herein set froth. Should a timely objection be filed, a hearing on such objection will be scheduled by the Court.

WHEREFORE, the undersigned trustee respectfully prays this Honorable Court for the approval of this sale, free and clear of liens and encumbrances, pursuant the terms and conditions detailed above, and to order any further relief as may be deemed appropriate.

I HEREBY CERTIFY: That on this same date, I electronically filed the foregoing Motion with the Clerk of the Court using the CM/ECF System which will send notification of such filing to the parties appearing in said system.

I FURTHER CERTIFY: That on this same date copy of this notice with all Exhibits has been served by First Class certified Mail return receipt requested to: **Jose L. Ruiz Ramirez and**

**Miriam Torres Gonzalez** (Joint-Debtors) at BJ 5 Calle Vía Tangañica. Urb. Bosque del Lago, Trujillo Alto, PR 00976; **Centro de Recaudación Ingresos Municipales (CRIM)** C/O Carmen P. Figueroa, Esq., at P.O. Box 195387 San Juan, PR 00919-5387; Daniel Suárez Rodríguez, Bankruptcy Division Supervisor, **PR Department of Treasury**, at P.O. Box 90224140, San Juan, PR 00902-4140; **Enrique R. Adames Soto**, Adames Realty Group, at 434 Hostos Avenue, San Juan, PR 00918 (Realtor); **Juan Pizá Ramos, Esq.**, at Juan Pizá Ramos Law Office, 434 Hostos Ave. San Juan, PR 00918 (Public Notary); and Carmen Pérez, **Transporte de Agregados del Pepino, Inc.**, at Carr. 497, Km. 2.2 Bo. Pozas San Sebastián, Puerto Rico 00685 (Proposed Purchaser).

I FURTHER CERTIFY: That on this same date copy of this notice without Exhibits has been served by First Class Mail to all creditors and parties in interest as detailed in the enclosed master address list.

I FURTHER CERTIFY: Copy of this notice with all the Exhibits will be hand delivered to: the United States Trustee's Office at Ochoa Building, Suite 301, 500 Tanca Street, Old San Juan, Puerto Rico 00901-1922.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico this 18<sup>th</sup> day of June 2019.

**EMG Despacho Legal, C.R.L.**  
Edificio La Electrónica  
1608 Calle Bori, Suite 212  
San Juan, Puerto Rico 00927  
Tel: (787) 753-0055  
Fax: (787) 767-5015  
e-mail: lcdomangual@gmail.com

**By: /s/Edgardo Mangual González**  
**EDGARDO MANGUAL GONZÁLEZ**  
USDC No. 223113

**By: /s/José L. Jiménez Quiñones**  
JOSE L. JIMENEZ QUINONES  
USDC No. 203808  
e-mail: lcdojosejimenez@gmail.com

Label Matrix for local noticing  
0104-3  
Case 16-03552-BKT11  
District of Puerto Rico  
Old San Juan  
Mon Jun 17 12:12:08 AST 2019

FRANKLIN CREDIT MANAGEMENT CORP as service a  
MCCONNELL VALDES  
PO BOX 364225  
SAN JUAN, PR 00936-4225

POPULAR AUTO  
PO BOX 366818  
SAN JUAN, PR 00936-6818

SCOTIABANK DE PUERTO RICO  
FERNANDEZ COLLINS CUYAR & PLA  
PO BOX 9023905  
SAN JUAN, PR 00902-3905

STATE INSURANCE FUND  
WALLY DE LA ROSA VIDAL  
PO BOX 365028  
SAN JUAN, PR 00936-5028

US TRUSTEE  
US TRUSTEE  
EDIFICIO OCHOA  
500 TANCA STREET SUITE 301  
SAN JUAN, PR 00901-1922

US Bankruptcy Court District of P.R.  
Jose V Toledo Fed Bldg & US Courthouse  
300 Recinto Sur Street, Room 109  
San Juan, PR 00901-1964

ADAMES REALTY GROUP  
ENRIQUE R ADAMES SOTO  
434 HOSTOS AVENUE  
SAN JUAN PR 00918-3016

AMERICAN EXPRESS  
PO BOX 981537  
EL PASO, TX 79998-1537

American Express Centurion Bank  
c/o Becket and Lee LLP  
PO Box 3001  
Malvern PA 19355-0701

BANCO POPULAR DE PUERTO RICO  
BANKRUPTCY DEPARTMENT  
PO BOX 366818  
SAN JUAN PR 00936-6818

(p)BANK OF AMERICA  
PO BOX 982238  
EL PASO TX 79998-2238

BPPR  
CARD PRODUCTS DIVISION  
PO BOX 363228  
SAN JUAN, PR 00936-3228

BPPR  
P.O. BOX 362708  
SAN JUAN, PR 00936-2708

BPPR  
P.O. BOX 366818  
SAN JUAN, PR 00936-6818

BUFETE BELLVER ESPINOSA  
COND EL CENTRO I SUITE 801  
500 MUNOZ RIVERA AVE  
San Juan, PR 00918-3300

CRIM  
CARR #1 KM 17.3  
SAN JUAN PR 00926-5101

DEPARTMENT OF TREASURY - PT  
PO BOX 9024140  
SAN JUAN, PR 00902-4140

Department of Treasury  
Bankruptcy Section (424)  
P.O. Box 9024140  
San Juan PR 00902-4140

FIRST BANK  
CONSUMER SERVICE CENTER  
BANKRUPTCY DIVISION -CODE 248  
PO BOX 9146, SAN JUAN PR 00908-0146

FIRSTLEASING  
PO BOX 11852  
SAN JUAN, PR 00910-3852

Franklin Credit Management Corp. as  
service agent of Deutsche Bank National  
Trust Co. as certificate trustee on  
behalf of Bosco Credit II Series  
2017-1

INTERNAL REVENUE SERVICES  
2970 MARKET STREET  
MAIL STOP 5 Q-30.133  
PHILADELPHIA, PA 19104-5002

IRS  
PO BOX 7346  
PHILADELPHIA, PA 19101-7346

IVAN ROSADO CANCEL  
RR 1 BOX 37632  
San Sebastian, PR 00685-9179

JOSE L CORREA CINTRON, ESQ.  
AVE PERIFERAL BLQ CI #2  
CIUDAD UNIVERSITARIA  
Trujillo Alto, PR 00976-2130

NAVIENT  
PO BOX 9500  
WILKES-BARRE, PA 18773-9500

Navient Solutions, Inc. Department of Educat  
Loan Services  
P.O. Box 9635  
Wilkes-Barre, PA 18773-9635

POPULAR AUTO  
ALTAMIRA POPULAR CENTER SUITE 445  
1901 JESUS T PINERO  
SAN JUAN, PR 00920-5614

POPULAR AUTO  
BANKRUPTCY DEPARTMENT  
PO BOX 366818  
SAN JUAN PUERTO RICO 00936-6818

Popular Auto, Inc.  
Migdalia Effie Guasp, Esq.  
Special Loans Department (749)  
PO Box 362708, San Juan, PR 00936-2708

SCOTTIABANK DE PR  
P.O. BOX 362230  
SAN JUAN, PR 00936-2230

STATE INSURANCE FUND CORPORATION  
PO BOX 365028  
SAN JUAN, PUERTO RICO 00936-5028

Synchrony Bank  
c/o of Recovery Management Systems Corp  
25 S.E. 2nd Avenue, Suite 1120  
Miami, FL 33131-1605

ALBERT TAMAREZ VASQUEZ  
TAMAREZ CPA LLC  
PO BOX 194136  
SAN JUAN, PR 00919-4136

EDGARDO MANGUAL GONZALEZ  
EMG DESPACHO LEGAL, CRL.  
EDIFICIO LA ELECTRONICA  
SUITE 212, CALLE BORI 1608  
SAN JUAN, PR 00927-6112

ENRIQUE R ADAMES SOTO  
ADAMES REALTY GROUP  
434 HSOTSO AVENUE  
SAN JUAN, PR 00918

JOSE L RUIZ RAMIREZ  
BJ 5 CALLE VIA TANGANICA  
URB BOSQUE DEL LAGO  
TRUJILLO ALTO, PR 00976

MIRIAM I TORRES GONZALEZ  
BJ 5 CALLE VIA TANGANICA  
URB BOSQUE DEL LAGO  
TRUJILLO ALTO, PR 00976

MONSITA LECAROS ARRIBAS  
OFFICE OF THE US TRUSTEE (UST)  
OCHOA BUILDING  
500 TANCA STREET SUITE 301  
SAN JUAN, PR 00901

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

BANK OF AMERICA  
PO BOX 982238  
EL PASO, TX 79998-2238

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Popular Auto, Inc.

End of Label Matrix	
Mailable recipients	39
Bypassed recipients	1
Total	40



ADAMES REALTY GROUP

CONTRATO DE PROMESA DE COMPRAVENTA

--DE LA PRIMERA PARTE: **Miriam Ivette Torres González**, propietaria de la finca objeto de éste contrato de forma privativa y casada con José L. Ruiz Ramírez, mayores de edad, vecinos de Guaynabo, Puerto Rico, en adelante designada como la PARTE VENDEDORA. El señor José L. Ruiz Ramírez comparece solamente para confirmar el carácter privativo de la propiedad objeto del contrato.

--DE LA SEGUNDA PARTE: **Transporte de Agregados del Pepino, Inc**, una corporación doméstica, con fines de lucro, representada en este acto por su Presidenta, la señora Carmen Pérez Pérez, mayor de edad, casada, propietaria y vecina de San Sebastián, PR, en adelante designado como la PARTE COMPRADORA.

--Las partes acuerdan la Promesa de Compraventa de la propiedad localizada en:

**Finca de 22 cuerdas de terreno ubicada en el Bo. Culebrinas del término Municipal de San Sebastián, Finca número 4934, inscrita al Folio 44 del tomo 609 del Registro de la Propiedad de San Sebastián.(Exhibit 1)**

Bajo las siguientes:

-CONDICIONES-

---PRIMERO: El precio de venta de la propiedad antes mencionada será de \$225,000.00 pagaderos de la siguiente manera: \$150,000 el día del cierre, mediante escritura de Compraventa con Precio Aplazado y los restantes \$75,000 en plazos anuales de \$25,000.00 al 7% de interés, lo que montaría a tres pagos de \$26,750.00. El primer pago anual de \$26,750.00 se pagaría un año exacto de la fecha de cierre y así sucesivamente. **Este contrato será efectivo y exigible tan pronto el Tribunal de Quiebras apruebe el nuevo plan** toda vez que este cambio representa una modificación sustancial al plan presentado, por no ejecutarse la venta como pactada originalmente en al contrato original suscrito entre la señora Miriam Ivette Torres González y el señor Iván Rosado Cancel.-----

---SEGUNDO: En la propiedad objeto de este contrato se encuentra una residencia enclavada, construida en hormigón. El Comprador acepta la propiedad "as is" tras estar utilizándola durante los pasados cinco (5) años, por lo que conoce muy bien sus colindancias y el estado en general de la misma.----

---TERCERO: Las partes entienden y aceptan que ADAMES REALTY GROUP; cuya compañía actúa como mediador en esta transacción, no será responsable por cualquier incumplimiento en que pudieran incurrir las partes principales del presente contrato, ni por las representaciones que hagan las partes. La obligación de pago de la comisión por concepto de corretaje recae en la parte vendedora, según aprobado por el Tribunal Federal el cual aprobó la compensación de un 4% del precio de venta del inmueble objeto de éste contrato.-----

---CUARTO: La VENDEDORA garantiza que no existe gravamen o deuda alguna sobre la propiedad, y si alguna hubiese, ésta se compromete a liberar la misma al momento del cierre. (Exhibit 1)-----

---QUINTO: Los COMPRADORES aceptan la propiedad con todos sus derechos, usos y restricciones (si alguna), según aparece dispuesto en el Registro de la Propiedad.-----

---SEXTO: Los gastos de cierre al igual que los honorarios legales para la preparación de las escrituras serán pagaderas de la siguiente manera:

VENDEDORA: Escogerá el notario y pagará los honorarios notariales de la escritura de compraventa con precio aplazado, según dispuesto en la Ley Notarial y sellos de la escritura original. -----

COMPRADORA: Pagará los gastos de sellos de rentas internas correspondientes a la copia certificada, la minuta de presentación, así todo el costo de la escritura de hipoteca por \$75,000.00 que se constituirá sobre el objeto de éste contrato, el día del otorgamiento de la escritura de compraventa con precio aplazado para garantizar el saldo de ésta.-----

---SÉPTIMO: Las partes acuerdan que una vez concretada la presente transacción la propiedad será entregada *de jure* a la COMPRADORA por parte de la VENDEDORA, el día de la firma de la escritura de Compraventa con Precio Aplazado. Actualmente LA COMPRADORA ostenta la posesión física del inmueble.-----

---OCTAVO: Las contribuciones de la propiedad serán de entera responsabilidad de la parte VENDEDORA hasta la fecha de cierre de las escrituras y de ese momento en adelante pasarán a ser responsabilidad de la parte COMPRADORA.-----

---NOVENO: La Compradora representa que tiene disponible en este momento la cantidad de \$150,000.00 para la compra con precio aplazado de la finca objeto de éste contrato. El cierre se realizará tan pronto el Tribunal de Quiebras autorice a la Vendedora a ello.-----

MS  
CPP



----DECIMA: Las partes se obligan mediante éste contrato a comprar y venderse respectivamente existiendo acuerdo sobre el precio de la propiedad cuya titularidad será transferida el día del cierre. Este contrato otorga a ambas partes el derecho a solicitar que se otorgue un instrumento público de compraventa.-----

--ACEPTACIÓN--

---PRIMERO: Este contrato constituye una obligación de hacer, para todas las partes: COMPRADORA y VENDEDORA al igual que sus sucesores desde el momento de aceptación del presente contrato.

CERTIFICAMOS QUE HEMOS LEÍDO Y ENTENDIDO ESTE CONTRATO EN  
TODAS SUS PARTES

COMPRADOR



Transporte de Agregados del Pepino, Inc.  
Carmen Pérez Pérez- Presidenta

VENDEDORA



Miriam I. Torres González



José L. Ruiz Ramírez

Hoy 5 de mayo de 2019

## PRIVATE SETTLEMENT STATEMENT

Property: 22 acres of land located at Culebrinas Ward, Property number 4,934 in the Property Registry of Puerto Rico, San Sebastián Section.

Seller: Miriam Ivette Torres González

Purchaser: Transporte de Agregados del Pepino, Inc.

Date: To be determined after Bankruptcy Court's approval

**SALES PRICE**.....\$225,000.00

Payable as follows:

Earnest money Deposit.....\$0.00

Cash at closing.....\$150,000.00

\$75,000.00 plus interests in 3 annual installments of \$26,750.00 .....\$80,250.00

**TOTAL PAYMENT**.....\$230,250.00

**GROSS AMOUNT DUE FROM PURCHASERS AT CLOSING**.....\$150,000.00

Less:

- Agent Commission.....\$9,000.00 Real Estate
- Fees..... \$2,250.00 Notary
- tax/stamps..... \$252.00 State
- Property Tax (CRIM)..... \$31,196.00 Estimated
- PR Treasury – Law 7..... \$1,800.00 Estimated
- Filing of Change of Ownership Form at CRIM.....\$50.00 Preparation and
- Filing of Transferal. of Property at PR Treasury.....\$50.00 Preparation and

Subtotal.....\$44,598.00

**NET AMOUNT DUE TO SELLERS AT CLOSING**.....\$105,402.00

**NOTE: PURCHASER WILL ASSUME ALL CLOSING COSTS PERTAINING THE RECORDING OF THIS TRANSACTION IN THE PROPERTY REGISTRY OF PUERTO RICO AND ALL COSTS RELATED TO THE PROMISSORY NOTE AND THE EXECUTION AND FILING OF MORTGAGE DEED TO BE DONE BY NOTARY PUBLIC CARLOS CARDONA, ESQ.**

Prepared by JPR 06-17-2019