

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI**

**IN RE:
JIM HANKINS AIR SERVICE, INC.**

**CHAPTER 11
CASE NO. 17-00678-EE**

**MOTION FOR AUTHORITY TO SELL REAL PROPERTY
OUTSIDE THE ORDINARY COURSE OF BUSINESS FREE AND CLEAR
OF LIENS, CLAIMS AND INTERESTS**

COMES NOW Jim Hankins Air Service, Inc. (the “Movant”) and files this its *Motion For Authority to Sell Real Property Outside the Ordinary Course of Business Free and Clear of Liens, Claims and Interests* (the “Motion”), and in support thereof, would respectfully show unto the Court as follows, to-wit:

1. Movant is the Debtor-in-Possession in the above styled and numbered Chapter 11 case.
2. Movant has made the decision to liquidate a condominium that it owns in Destin, Florida.
3. Specifically, the property that forms the subject matter of this Motion is located at 940 Hwy 98 East, 31, Destin, Florida, 32541, and is described within the attached Contract For Sale, which is incorporated by reference and marked as Exhibit “A”.
4. Movant has made the decision that liquidation of the condominium (the “Real Property”) is in its best interest and in the best interest of all creditors.
5. The the fair market value of the Real Property is \$150,000.00. There are no liens on the property.
6. The Movant, in the exercise of its best business judgment, has made the business judgment decision to market and try to sell the Real Property to the general public.

7. Sunny Days, LLC (the "Purchaser") is a good faith purchaser and the sale transaction is an arms-length transaction, for cash.

8. The ad valorem taxes will be prorated at closing on the real property. Movant agrees to contribute \$4,000.00 of closing costs from the sale proceeds.

9. The Movant seeks authority of the court to execute such deed, transfer of title or other related documents which are reasonably necessary to consummate and close the sale of the Real Property.

10. There are no valid liens, claims and security interests in, to or upon the Real Property (other than ad valorem tax claims).

11. Movant requests that the Court approve the sale for the fair, reasonable and appropriate contract price of \$150,000.00.

12. Other grounds to be assigned upon a hearing hereof.

WHEREFORE, PREMISES CONSIDERED, the Movant respectfully prays that upon a hearing hereof, this Honorable Court will grant the Motion authorizing Movant to sell the Real Property free and clear of liens, claims and interests. Movant prays for general relief.

DATED, this the 3rd day of April, 2017.

Respectfully submitted,

Jim Hankins Air Service, Inc.

By Its Attorneys,

LAW OFFICES OF CRAIG M. GENO, PLLC

By:


Jarret P. Nichols

OF COUNSEL:


Craig M. Geno; MSB No. 4793
Jarret P. Nichols; MSB No. 99426
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Ridgeland, MS 39157
601-427-0048 - Telephone
601-427-0050 - Facsimile
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jnichols@cmgenolaw.com

CERTIFICATE OF SERVICE

I, Jarret P. Nichols, do hereby certify that I have caused to be served this date, via Notice of Electronic Filing, a true and correct copy of the above and foregoing to the following:

Ronald H. McAlpin, Esq.
Office of the United States Trustee
ronald.mcalpin@usdoj.gov

THIS, the 3rd day of April, 2017.



Jarret P. Nichols, Esq.

C O N T R A C T F O R S A L E

Seller: JIM HANKINS AIR SERVICE, INC., A MISSISSIPPI CORPORATION
1600 Airport Road
Jackson, MS 39209
Contact Numbers: 1-601-672-3469

Email: JIMHANKINSAIR@YAHOO.COM

Buyer: SUNNY DAYS, LLC, A GEORGIA LIMITED LIABILITY COMPANY
300 Colonial Center Parkway
STE 100N
Roswell, GA 30076
Contact Numbers: + 1 678 602 6633

Email: jc@clhold.com

Seller agrees to sell and Buyer agrees to buy on the terms and conditions specified below the real property described as:

Property: 940 Hwy 98 E., 31, Destin, FL 32541

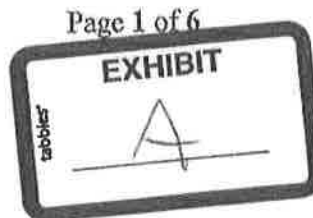
Legal Description: Unit C-2, Building III Southbay by the Gulf Condominium, Okaloosa County, FL

Parcel ID #: 00-28-22-4200-00C2-000

TOTAL PURCHASE PRICE:	\$	150,000.00
Earnest Money Deposit (2%):	\$	3,000.00
Payable to McGill Escrow & Title, as Escrow Agent		
Total Cash Requirement:	\$	147,000.00

[Handwritten signature]

[Handwritten signature]



1. **CLOSING COSTS:** At such time as this transaction is closed, certain sums may be required in the form of closing costs. Listed below are the major closing cost items ordinarily found in a transaction.

The following closing costs are to be paid as indicated:

To be Paid by Buyer	To be Paid by Seller	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Title Insurance, Owner's Policy
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Title Insurance, Mortgagee's Policy
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Deed Documentary Stamps
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Deed Recording Fee
n/a	n/a	Buyer's Attorney Fees
n/a	n/a	Seller's Attorney Fees

2. **PRORATIONS:** All taxes and rentals, if any, for the current year shall be prorated as of the date of closing.

3. **POSSESSION:** Buyer shall take possession at closing.

4. **EXAMINATION OF TITLE:** The Buyer or his agent shall have 15 days within which to examine the evidence of title. In the event examination of evidence of title proves the title to be unmarketable, the Seller shall have a reasonable period of time within which to cure the designated defects in the title that render the same unmarketable. The Seller hereby agrees to make every diligent effort to clear the title defects. Upon the defects being cured and notice of that fact being given to the Buyer or his agent, this transaction shall be closed within 15 days of delivery of said notice. Upon Seller's failure or inability to correct the unmarketability of the title, at the option of the Buyer, the Seller shall deliver the title in its existing condition. In the event the Seller is able to furnish a title insurance binder or other evidence of the marketability of title without exceptions other than normal utility easements, current taxes, etc., this shall be proof of the marketability of title and Buyer shall accept said title. McGill Escrow & Title, LLC shall issue title insurance for the closing.

5. **KIND OF DEED; RESTRICTIONS AND LIMITATIONS:** Conveyance of title shall be by Warranty Deed. Buyer shall take title subject to: zoning, restrictions, prohibitions and other requirements imposed by governmental authority, restrictions and matters appearing on the plat or otherwise common to the condominium, if any, and public utility easements on record.

6. **SURVEY:** If the Buyer desires a survey, he shall have the property surveyed at his expense prior to closing. If the survey shows an encroachment the same shall be treated as a title defect.



7. INGRESS AND EGRESS: Seller warrants that there is ingress and egress to the property.

8. INSPECTIONS: All heating, air conditioning, electrical, plumbing and mechanical systems, appliances, equipment shall be in normal working order at the time of closing. Buyer shall have 15 days to have such inspections completed, and Seller shall be negotiate with Buyer the repair or replacement of any item not in working order prior to closing.

9. TERMITE CLAUSE: Responsibility of Southbay By the Gulf Owners Association.

10. ROOF CLAUSE: Responsibility Southbay By the Gulf Owners Association

11. LIENS: Seller shall furnish to Buyer at time of closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statements, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to property for 90 days immediately preceding date of closing. If property has been improved, or repaired within said time, Seller shall deliver releases or waivers of mechanics' liens, executed by all general contractors, subcontractors, suppliers, and materialmen, in addition to Seller's lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and materialmen and further reciting that in fact all bills for work to property or personal property which could serve as a basis for a mechanic's lien or a claim for damages have been paid or will be paid at closing.

12. CLOSING: Closing shall be held at the office of McGill Escrow & Title, on or before March 15, 2017.

13. FAILURE OF PERFORMANCE: If Buyer fails to perform this contract within the time specified (including payment of all deposits hereunder) the deposit(s) paid by Buyer may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this contract and in full settlement of any claims; whereupon Buyer and Seller shall be relieved of all obligations under this contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this contract. If, for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

14. SOLE AGREEMENT. This Contract supersedes all other understandings and agreements between the parties and constitutes the sole and entire agreement between Seller and Buyer. Oral representations not set forth herein cannot be relied upon and are not binding on either Seller or Buyer. This Contract may not be modified except in writing signed by all parties hereto and delivered to the party to be bound. Typewritten or handwritten provisions, riders and addenda shall control all printed provisions of this Contract in conflict with them.



15. RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

16. MISCELLANEOUS PROVISIONS:

A. BINDING EFFECT. The word Buyer, as used herein, refers to the masculine, feminine, neuter, singular, or plural, as the identity of Buyer or situation requires. This Contract shall be binding upon the Seller and Buyer and their respective heirs, personal representatives, and successors.

B. NO WAIVERS. No failure of either party to exercise any right or power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, and no custom or practice of the parties at variance with the terms hereof, shall constitute a waiver of a party's right to demand exact compliance with the terms hereof.

C. NO REAL ESTATE BROKERS. Buyer and Seller hereby indemnify each other against any and all claims for any real estate commissions or similar fees arising out of or in any way connected with any claimed agency relationship with the indemnitor and relating to the purchase and sale of the property as contemplated by this Contract.

D. GOVERNING LAW. This Contract concerns the sale of real property located in this state. This Contract and all the relationships between the parties hereto shall be construed and interpreted in accordance with the laws of the State of Florida.

E. SEVERABILITY. The provisions of this Contract are intended to be independent, and in the event any provision hereof shall be declared by a court of competent jurisdiction to be invalid, illegal, or unenforceable for any reason whatsoever, such illegality, unenforceability, or invalidity shall not affect the remainder of the Contract.

F. LITIGATION. If either party hereto brings a legal action, the prevailing party in any litigation or arbitration shall be entitled to reasonable attorney fees, costs and expenses incurred as a result of said arbitration or litigation.

G. TIME. In computing time periods of less than six (6) days, Saturdays, Sundays and state or national legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or legal holiday shall extend to 5:00 p.m. of the next business day. Time is of the essence in this Contract.

H. CONTRACT NOT RECORDABLE, PERSONS BOUND. Neither this Contract, nor any notice of it shall be recorded in any public records. This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall be include plural and one gender shall include all.

I. NOTICES. Any notice or demand to be given or that may be given under this Contract shall be in writing and shall be (i) delivered by hand, or (ii) delivered through the

United States mail, postage prepaid, certified, return receipt requested, or (iii) delivered through or by expedited mail or package service, or (iv) transmitted by facsimile, addressed to the parties as follows:

If to Seller: JIM HANKING AIR SERVICE INC
1600 AIRPORT ROAD
JACKSON, MS 39209

If to Buyer: JONATHAN CURS
1931 SYLVAN CIRCLE NE
ATLANTA, GA 30319 FAX: 678 242 1401

Any notice or demand to be given or that may be given under this Contract shall be deemed complete (i) upon hand delivery to the appropriate address as provided in this Paragraph, (ii) or depositing the notice or demand in the United States mail with proper postage affixed, certified, return receipt requested, or (iii) on depositing the notice of demand with an expedited mail or package delivery service, or (iv) upon transmission of the notice of demand by facsimile. Any party to this Contract may change its address by notice in writing to the other party in the manner provided in this Paragraph.

J. EFFECTIVE DATE: The date of this Contract (Effective date) will be the date when the last party has signed this Contract. This Contract may be executed in multiple counterparts. A facsimile copy of this Contract and any signatures thereon shall be considered for all purposes originals.

K. EARNEST MONEY DEPOSITS.

(i) The Earnest Money deposit for this purchase shall be paid to McGill Escrow & Title upon acceptance of both parties to purchase agreement, and fully refundable with the inspection periods.

L. ASSIGNMENT. This Contract may be assigned by Buyer without the prior written consent of Seller.

M. WARRANTY. Seller warrants that there are no facts known to Seller materially affecting the value of the property which are not readily observable by Buyer or which have not been disclosed to Buyer.

17. ADDITIONAL TERMS

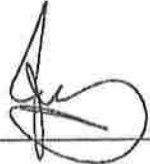
A. Seller agrees to pay \$4000 in buyer's closing costs.

B. Contract contingent on final loan approval from buyer's lender, and on appraised value meeting the sales contract price.



THIS INSTRUMENT shall become effective as a contract when signed by Buyer and Seller and the effective date of the contract shall be the date that the last party signs the contract.

BUYER:



JONATUAN CLUES

Date: 2/3/2017

SELLER:



NATALIE H. LACOUR PRESIDENT Jim Hawk
AIR SERVICE INC.

Date: 2/3/2017

