

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF PUERTO RICO

**IN RE:**

**SAN JUAN RESORT OWNERS, INC.**

**Debtor**

**CASE NO. 15- 01627 (MCF)  
CHAPTER 11**

**AMENDED APPLICATION FOR APPOINTMENT OF  
FINANCIAL CONSULTANT FOR DEBTOR**

**TO THE HONORABLE COURT:**

COMES NOW Debtor through the undersigned counsel and respectfully states and requests:

1. On March 5, 2015, Debtor filed his petition for reorganization under the provisions of 11 U.S.C. Chapter 11.

2. Debtor is in need of a financial consultant to assist him in the restructuring of his affairs by providing advice in strategic planning and the preparation of amended schedules, Debtor's plan of reorganization, disclosure statement and business plan, and participating in Debtor's negotiations with Debtor's creditors.

3. In selecting CPA Luis R. Carrasquillo & Co., P.S.C. ("Carrasquillo"), Debtor has made careful and diligent inquiry into Carrasquillo's qualifications and connections and has found Carrasquillo and its members to be duly qualified to assist Debtor in the aforesaid matters by reason of their ability, integrity, and professional experience.

4. The duties of Carrasquillo will principally consist of strategic counseling and advice, *pro forma* modeling preparation, financial/business assistance, preparation of documentation as requested for and during Debtor's Chapter 11, specifically as it is related to and has an effect on Debtor, as well as recommendations and financial/business assessments regarding issues specifically related to Debtor and/or other assistance in accounting, taxes, and/or operational matters.

5. Debtor has retained Carrasquillo on the basis of a \$25,000 retainer, against which Carrasquillo will bill as per the hourly billing rates specified in **Annex I** hereto, **upon interim application(s) which will be filed every one hundred and twenty days (120) days upon the approval of the Court.** Those rates are considered to be reasonable and fair, in line with services comparable to those performed on behalf of other clients. Upon the exhaustion of the retainer, the billing will continue, as aforesaid and any compensation will be processed through the pertinent application(s) to be filed with the Court.

6. Carrasquillo and the members of his accounting firm are disinterested persons as defined in 11 U.S.C. §101(14) since:

(A) They are not Debtor's creditors or insiders;

(B) They are not and were not, within two years before the date of the filing of the petition, employees of the Debtor.

(C) They do not have an interest materially adverse to the interest of the estate or of any class of creditors, by reason of any direct or indirect relationship to, connection with, or interest in the Debtor.

7. Except that Carrasquillo has acted as financial consultant in other bankruptcy cases in which William Vidal Carvajal, Esq., Debtor's counsel, has or is representing other debtors and/or other party in interest, Carrasquillo has no prior connections with the Debtor, any creditor, or other party in interest, their respective attorneys and accountants, the United States Trustee or any person employed in the office of the United States Trustee.

8. The Bankruptcy Code, 11 U.S.C. §327(a) provides that:

(a) Except as otherwise provided in this section, the trustee<sup>1</sup>, with the court's approval, may employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are disinterested

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<sup>1</sup> To be understood as debtor-in-possession.

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persons, to represent or assist the trustee in carrying out the trustee's duties under this title.

This section authorizes the debtor, subject to the Court's approval, to employ professional persons, such as attorneys, accountants, appraisers, auctioneers, engineers and accountants, to represent or perform services for the estates. House Report Number 95-595, 95th. Congress, First Sess. (1977) 328.

9. 11 U.S.C. §328(a) provides:

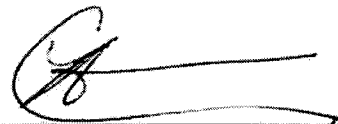
"The trustee, or a committee appointed under section 1102 of this title, with the court's approval, may employ or authorize the employment of a professional person under section 327 or 1103 of this title, as the case may be, on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, if such terms and conditions prove to have been improvident in light of developments not capable of being anticipated at the time of the fixing of such terms and conditions."

10. In compliance with 11 U.S.C. §§ 327, 329, and 504(b)(1) and Rules 2014 and 2016(b) of the Federal Rules of Bankruptcy Procedure, a certificate executed by Carrasquillo, and copy of his *curriculum vitae*, were filed on March 6, 2015 (Docket No. 5).

San Juan, Puerto Rico, this 1<sup>st</sup> day of *April*, 2015.

**ACCEPTED AND AGREED:**

BY:



**Luis A. Carreras Pérez**

**NOTICE**

**TO PARTIES IN INTEREST:**

Within fourteen (14) days after services as evidenced by the certification, and an additional three (3) days pursuant to Fed.R.Bank.P. 9006(f) if you were served by mail, any party against whom this Amended Application has been served, or any party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this Application with the Clerk's office of the U.S. Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the Application will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

**WHEREFORE**, it is respectfully requested that this Court enter an order allowing CPA Luis R. Carrasquillo & CO., P.S.C., to act as Debtor's Financial Consultant in the instant case, under the terms and conditions set forth above.

**CERTIFICATE OF SERVICE:** I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the Office of the United States Trustee, and all CM/ECF participants.

San Juan Puerto Rico, this 1<sup>st</sup> day of April, 2015.

**s/ WILLIAM VIDAL CARVAJAL**  
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**ANNEX I**

**STANDARD BILLING RATES**

<u>Professional</u>	<u>Area</u>	<u>Position</u>	<u>Rate</u>
<u>Luis R. Carrasquillo, CPA, CIRA</u>	<u>All Areas</u>	<u>Partner</u>	<u>\$ 160.00</u>
<u>Marcelo Gutiérrez, CPA</u>	<u>Financial Accounting</u>	<u>Senior CPA</u>	<u>\$ 125.00</u>
	<u>Chapter 11 Proceedings</u>		
<u>Other CPA's</u>	<u>All Areas</u>	<u>Other CPA's</u>	<u>\$90.00- \$125.00</u>
<u>Lionel Rodríguez Pérez</u>	<u>Chapter 11 Proceedings</u>	<u>Senior Accountant</u>	<u>\$ 85.00</u>
<u>Manuel R. Carlo Serra</u>	<u>Chapter 11 Proceedings</u>	<u>Senior Accountant</u>	<u>\$ 85.00</u>
<u>Carmen Callejas Echevarría</u>	<u>Chapter 11 Proceedings</u>	<u>Senior Accountant</u>	<u>\$ 80.00</u>
<u>Alfredo J. Segarra</u>	<u>Taxes and Financial Accounting</u>	<u>Senior Accountant</u>	<u>\$ 75.00</u>
<u>Janet Marrero</u>	<u>Chapter 11 Proceedings</u>	<u>Administrative and Support</u>	<u>\$ 40.00</u>
<u>Iris L. Franqui</u>	<u>Chapter 11 Proceedings</u>	<u>Administrative and Support</u>	<u>\$ 40.00</u>