

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

**In re:** : **Chapter 11**  
: **SCOTT GOLDEN and ADELE** : **Case No. 17-11691 (MDC)**  
**GOLDEN,** :  
: **Debtors.**

**NOTICE OF MOTION**

TO: (I) THE OFFICE OF THE UNITED STATES TRUSTEE FOR THE EASTERN DISTRICT OF PENNSYLVANIA; (II) COUNSEL TO BANK OF NEW YORK MELLON; (III) COUNSEL FOR THE PURCHASER; (IV) COUNSEL FOR SIGNATURE BANK; AND (V) ALL PARTIES THAT HAVE REQUESTED NOTICE IN THESE CHAPTER 11 CASES PURSUANT TO LOCAL RULE 2002-1.

**PLEASE TAKE NOTICE** that Scott and Adele Golden, debtors and debtors in possession in the above-captioned cases (jointly, the “Debtors”) have filed the attached *Debtors’ Motion for Entry of an Order (i) Authorizing the Private Sale of 38 Seaview Drive, Longport, New Jersey Owned by the Debtors Free and Clear of Liens, Claims, Encumbrances, and Other Interests; (II) Approving the Related Purchase Agreement; and (III) Granting Related Relief* (the “Motion”).

**PLEASE TAKE FURTHER NOTICE** that responses or objections to the Motion must be filed on or before **October 30, 2018 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the Eastern District of Pennsylvania, Robert N.C. Nix Sr. Federal Courthouse, 900 Market Street, Suite 202, Philadelphia, PA 19107. At the same time, you must serve a copy of any response or objection upon the undersigned counsel to the Debtors so as to be received on or before the Objection Deadline.

**PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE MOTION WILL BE HELD ON NOVEMBER 13, 2018 AT 11:30 A.M. (ET) BEFORE THE HONORABLE MAGDELINE D. COLEMAN IN THE UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA, ROBERT N.C. NIX SR. FEDERAL COURTHOUSE, 900 MARKET STREET, SUITE 202, PHILADELPHIA, PA 19107.**

**PLEASE TAKE FURTHER NOTICE THAT, IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED, AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THEN THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.**

Dated: October 16, 2018

Respectfully submitted,

*/s/ Joseph R. Viola*

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1515 Market Street  
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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re: : Chapter 11  
:   
SCOTT GOLDEN and ADELE GOLDEN, : Case No. 17-11691 (MDC)  
:   
Debtors. :

**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING  
THE PRIVATE SALE OF 38 SEAVIEW DRIVE, LONGPORT, NEW JERSEY,  
PROPERTY OWNED BY THE DEBTORS FREE AND CLEAR OF LIENS, CLAIMS,  
ENCUMBRANCES, AND OTHER INTERESTS; (II) APPROVING THE RELATED  
PURCHASE AGREEMENT AND (III) GRANTING RELATED RELIEF**

Scott and Adele Golden, debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned chapter 11 case (the “Chapter 11 Case”) hereby move the court (the “Motion”) for entry of an order (the “Sale Order”), substantially in the form attached hereto as Exhibit A, pursuant to sections 105(a) and 363 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), and Rules 2002, 6004 and 9013 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) (i) authorizing the private sale (the “Sale”) of the Debtors’ right, title, and interest in and to the real property located at 38 Seaview Drive, Longport, New Jersey 08403, together with any and all of the improvements, fixtures and equipment located on the property (the “Real Property”), free and clear of any and all liens, claims, encumbrances, and other interests to Sidney and Sandra Brown (together with any assignee, the “Purchaser”) pursuant to the terms and conditions of that certain Contract for Purchase of Real Estate dated as of October 11, 2018 (as may be amended, supplemented, or otherwise modified from time to time, the “Purchase Agreement”) by and between the Debtors and the Purchaser, a copy of which is attached as Exhibit 1 to the Sale Order; (ii) authorizing and approving the terms of the Purchase Agreement, and (iii) granting certain related relief. In support of the Motion, the Debtors respectfully represent as follows:

### **JURISDICTION AND VENUE**

1. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. § 1334(b). This is a core proceeding pursuant to 28 U.S.C. § 157, and the Debtors consent to the entry of a final order by the Court in connection with the Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief requested herein are 105(a) and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9013.

### **CASE BACKGROUND**

2. On March 9, 2017, the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code (the “Petition Date”). Pursuant to section 1107(a) and 1108 of the Bankruptcy Code, the Debtors are continuing to manage their financial affairs as debtors-in possession.

3. The Debtors are individual residents of Montgomery County. Debtor Scott Golden is the President of Golden-Glo Carpet Cleaners, Inc. (“Golden-Glo”), a commercial and residential floor cleaning and maintenance business serving the Philadelphia metropolitan area.

4. The Debtors currently reside in a house they own at 1820 Lippincott Road in Huntingdon Valley, Pennsylvania. In addition, the Debtors own a second personal residence on the Jersey Shore, which is the subject of this Motion (as defined above, the “Real Property”).

5. The Debtor, Scott Golden, founded Golden-Glo in 1981 and continues as President and sole owner of the business. In its heyday, Golden-Glo dominated the Philadelphia area movie theater cleaning market, cleaning as many as 35 theaters per night, primarily members of the Regal United Artists chain, but also some AMC venues.

6. The Real Property was purchased by the Debtors in 1999 for \$735,000. The Real

Property greatly appreciated in value during the housing bubble, and the Debtors refinanced their existing loans and obtained a \$1.5 million mortgage – now held by Bank of New York Mellon – in August 2006, not long before the Housing Market Crash and Great Recession wrought havoc on the economy. The Debtors obtaining a second mortgage from Signature Bank in the form of a home equity line of credit in the amount of \$300,000 in May of 2010.

7. Meanwhile, Golden Glo's revenues from Regal/United Artists declined steadily from 2010 onward due in large part to cost-cutting measures including in-house maintenance programs. Total revenues from Regal/United Artists accounts fell from \$1.86 million in 2010 to \$770,000 in 2016. Overall, Golden-Glo's revenues have declined over the 2010-2016 time period by only \$800,000 thanks in part to new business from the Parx and Valley Forge casinos. While Golden-Glo continues to be a viable enterprise, it is unlikely to regain its prior earnings levels and the Debtors have reduced their expectations considerably.

8. Jersey Shore real estate values also plummeted during this period. Hurricane Sandy hit the Jersey Shore in October 2012 and severely damaged the Debtors' Longport home; the insurance companies, hit with a huge number of claims, were slow to pay. In 2014, the Debtors were forced to stop making payments on the mortgages on the Real Property, which, due to unreasonably high local property taxes, exceeded \$13,000 per month. The first mortgagee, Bank of New York Mellon, filed a foreclosure action on December 1, 2016.

9. In Schedule A to their Voluntary Petition, the Debtors stated the current value of the Real Property as \$500,000. The Debtors' valuation was based on an appraisal commissioned by Bank of America, Bank of New York Mellon's loan servicer, dated May 17, 2016, a copy of which was provided to the Debtors in connection with the loan modification process, which listed the market value of the Real Property as \$500,000.

10. In Schedule D to their Voluntary Petition, the Debtors listed Bank of New York Mellon as a creditor holding a secured claim, stating the total amount as \$1,346,242, the value of the collateral as \$500,000, and the unsecured portion of the claim as \$846,242.00.

11. In Schedule D to their Voluntary Petition, the Debtors listed Signature Bank as a creditor holding a secured claim, stating the total amount of the claim as \$296,721, the value of the collateral as \$500,000, and the unsecured portion of the claim as \$296,721.

12. On June 14, 2017, the Debtors filed a Motion to Approve Disclosure Statement (Document 38), together with a draft Chapter 11 Plan of Reorganization (Document 39) and draft Disclosure Statement (Document 40).

13. The original and amended version (Documents 52 and 54) of the Disclosure Statement provided that the Real Property would be valued at \$500,000 pursuant to 11 U.S.C. 506(a) as of the effective date of the plan, unless Bank of New York Mellon filed a timely objection to confirmation, with the balance of Bank of New York Mellon's claim to be treated as an unsecured claim.

14. The Disclosure Statement further provided that, because the Real Property would be valued at \$500,000 pursuant to 11 U.S.C. 506(a) as of the effective date of the plan, the claim of Signature Bank would be treated as wholly unsecured.

15. On July 13, 2017, counsel for Signature Bank requested, in an e-mail to Debtors'

counsel, that the Disclosure Statement be amended to value the Real Property at \$2,300,000, based on their appraisal dated March 24, 2017.

16. Signature Bank filed a Proof of Claim (Document 12-1) on July 14, 2017 asserting a claim of \$299,056.90 as fully secured, based on its valuation of the Real Property at \$2,300,000.

17. Bank of New York Mellon filed a Proof of Claim (Document 14-1) on August 7, 2017 asserting a fully secured claim in the amount of \$1,633,225.12.

18. After a hearing conducted on August 4, 2017, the Court entered an Order (docketed as Document No. 58) approving Debtors' Disclosure Statement and scheduling a Confirmation Hearing for September 27, 2017.

19. The Debtors' Disclosure Statement and Chapter 11 Plan of Reorganization were served on all interested parties together with Ballots for all Creditors entitled to vote in favor of or against the Plan on August 24, 2017.

20. On September 11, 2017, Bank of New York Mellon filed an Objection to the Plan (Document No. 61) on the basis that an appraisal done on the Real Property estimated its value to be \$540,000, and that the Plan should therefore be amended to provide for a valuation of \$540,000.

21. Bank of New York Mellon's Objection attached a copy of the appraisal (Document 61-3) dated August 31, 2017 which estimates the value of the Real Property as \$540,000.

22. Signature Bank did not file an Objection to the Plan.

23. The Commonwealth of Pennsylvania Department of Revenue (Document No. 60) also filed a timely Objection to the Plan for reasons unrelated to the valuation of the Real Property.

24. On September 25, 2017, the Debtors filed a Report of Plan Voting (Document No. 63) advising the Court that no Creditor had timely voted for or against Debtors' Plan.

25. Without obtaining the request votes to confirm their Plan of Reorganization, on

September 28, 2017 the Debtors filed a Praecipe to Withdraw their Plan of Reorganization and Disclosure Statement.

26. On December 14, 2017, the Debtors filed an objection to Bank of New York Mellon's claim; an objection to Signature Bank's claim; and a motion to determine the value of the Real Property.

27. On February 21, 2018, the Court entered an Order determining that the fair market value of the Real Property is \$540,000 and that Bank of New York Mellon's claim is bifurcated into a secured claim of \$540,000 and an unsecured claim of \$1,093,225.12. On the same date, the Court entered an Order determining that Signature Bank's entire claim of \$299,056.90 is an unsecured claim and that it does not hold a secured claim (together, the "February Orders").

28. On March 28, 2018, the Court entered an Order approving a stipulation between the Debtors and Bank of New York Mellon. The stipulation provides for the modification of Bank of New York Mellon's note and mortgage to reflect a secured claim of \$577,944 (\$540,000, plus \$37,944 of taxes and insurance paid by Bank of New York Mellon in connection with the Real Property), and for the payment on such secured claim in 360 monthly payment at an annual rate of interest of 7.25%.

29. Based upon the entry of the February Orders and approval of the stipulation, the Debtors filed a third amended plan of reorganization ("Third Amended Plan") and a corresponding disclosure statement. The Third Amended Plan provided for the payment of the Bank of New York Mellon's secured claim pursuant to the terms of the stipulation, payment of the priority tax claims over time with interest, a dividend to holders of unsecured claims over time, and the retention of the Debtors' assets.

30. The Commonwealth of Pennsylvania Department of Revenue (Document 128)



filed an Objection to Confirmation of Debtor's Third Amended Chapter 11 Plan of Reorganization challenging the feasibility of the Plan on the basis of pre- and post-petition assessments against the Debtors personally of unpaid sales taxes and employer withholding taxes owed by the Debtors' business, Golden-Glo, including an Administrative Claim (Claim No. 13-4) which now totals \$99,075.34.

31. The Debtors received the votes necessary to approve the Third Amended Plan and a hearing to consider confirmation of the plan was scheduled for October 7, 2018.

32. In the days prior to the confirmation hearing, the Debtors received a notice from the Internal Revenue Service providing that over \$400,000 in taxes were due in connection with Golden-Glo's operations for which Scott Golden may be a responsible party.

33. On October 9, 2018, the Internal Revenue Service filed an Administrative Claim (Claim No. 15-1) in the amount of \$236,477.74 against Scott Golden premised on Trust Fund Recovery Penalty liability for unpaid Golden-Glo federal payroll taxes.

34. Based upon the total amount of the unpaid Administrative Claims for unpaid taxes, which must be paid upon confirmation, the funding provisions of the Third Amended Plan as drafted were no longer feasible, so the Debtors adjourned the hearing on confirmation of the plan in order to secure the funding necessary to sustain the Plan.

### **THE SALE**

35. The Real Property. The Purchaser recently made an offer under the Purchase Agreement to acquire the Real Property for \$1,000,000. The Debtors have determined that selling the Real Property now best maximizes the value of the Real Property and will generate sufficient

proceeds to confirm a modified plan of reorganization.<sup>1</sup> This Court has previously determined that the Real Property has a fair market value of \$540,000. The Purchaser's offer under the Purchase Agreement is the highest and otherwise best offer the Debtors have received. Accordingly, the Debtors determined that selling the Real Property to the Purchaser is the best way to maximize the value of the Real Property and their ability to confirm a modified plan of reorganization.

36. The Purchase Agreement. On or about October 4, 2018, the Purchaser made a \$1,000,000 offer for the Real Property, subject to the entry of a final order conveying the Real Property free and clear of all liens, claims, encumbrances and other interests. The Debtors believe that this purchase price provides significant value, and will enable them to confirm a modified plan of reorganization in this case. Accordingly, the Debtors countersigned the Purchase Agreement on October 11, 2018. *Id.* Under the Purchase Agreement, the Purchaser agreed to purchase the Real Property for \$1,000,000 with a \$50,000 initial cash deposit, and the balance of \$950,000 to be paid as a single cash down payment due at closing. *Id.*

37. In the Debtors' business judgment, closing the Sale with the Purchaser pursuant to the offer set forth in the Purchase Agreement is the best way to maximize value for the Debtors' estates and is more favorable than continuing to hold and market the Real Property for sale and thereby risking losing the offer in hand and obtaining a lower purchase price for the Real Property on less favorable terms, while incurring additional carrying costs for the Real Property.

38. Closing Costs. The Debtors must satisfy certain required costs associated with the sale and transfer of title of the Real Property to comply with the Purchase Agreement (the "Closing Costs"). The Closing Costs may include, but are not limited to, recording fees, title insurance

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<sup>1</sup> The Debtors intend to file a modification to the Third Amended Plan, which will solve the feasibility issue of the Third Amended Plan by adding the proceeds of this Sale as a funding source, along with the Debtors' future earnings, for the required payments under the modified plan.

policy costs, prorated property taxes, city and county transfer taxes, and other items noted on the title report for the Real Property.

39. Absent authority to pay Closing Costs, the Seller will be unable to close the Sale and receive sale proceeds. If the Seller is unable to make these payments, the Purchaser may be entitled to rescind the Purchase Agreement or assert other remedies that could lead to additional and unnecessary claims. Accordingly, the Debtors seek the ability to pay the Closing Costs in connection with the Sale.

40. Proceeds of the Sale. All proceeds of the Sale (net of the Closing Costs) shall be paid to the Debtor, subject to the modified mortgage lien in favor of the Bank of New York Mellon.

### **RELIEF REQUESTED**

41. Pursuant to sections 105(a) and 363 of the Bankruptcy Code, the Debtors request entry of the Sale Order substantially in the form of Exhibit A hereto (1) authorizing the closing of the Sale pursuant to the Purchase Agreement, (ii) approving the Purchase Agreement, and (iii) granting related relief.

42. The Debtors further request that filing of a copy of the Order granting the relief sought herein in Atlantic County, New Jersey may be relied upon by the title insurer to issue tile insurance policies on the Property.

### **BASIS FOR RELIEF REQUESTED**

#### **I. Section 363 of the Bankruptcy Code Authorizes the Proposed Sale**

43. Section 363(c)(1) of the Bankruptcy Code provides that where, as here, the Debtors are authorized to operate their business under section 1108 of the Bankruptcy Code, the Debtors may enter into transactions, including the sale of property of the estate, in the ordinary course of business, without notice or a hearing. 11 U.S.C. § 363(c)(1). Because the Debtors believe that the

Sale is within the ordinary course, the Sale should be approved pursuant to section 363(c)(1).

44. The Debtors do not believe that section 363(b)(1), which authorizes the sale of the property of the estate other than in the ordinary course of business, applies to the Sale. Even if section 363(b)(1) did apply, however, authorization of the Sale would be appropriate because the Debtors have a sound business justification for the Sale. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (noting that under normal circumstances, courts defer to a trustee's judgment concerning use of property under section 363(b) when there is a legitimate business justification); *In re Lionel Corp.*, 722 F.2d 1063, 1069 (2d Cir. 1983) (Section 363(b) of the Code seems on its face to confer upon the bankruptcy judge virtually unfettered discretion to authorize the use, sale or lease, other than in the ordinary course of business, of property of the estate.”).

45. In determining whether a sale satisfies the business judgment standard, courts in the Third Circuit require: (i) that there be sound business reasons for the sale; (ii) that accurate and reasonable notice of the sale be given; (iii) that the sale yield an adequate price, *i.e.*, one that is fair and reasonable; and (iv) that the parties to the sale have acted in good faith. *See, e.g., Titusville Country Club v. Pennbank (In re Titusville Country Club)*, 128 B.R. 396, 399 (Bankr. W.D. Pa. 1991)

46. The proposed Sale unquestionably satisfies the foregoing test. First, the Sale is supported by sound business reasons as it will provide sufficient proceeds to enable the Debtors to provide a meaningful recovery for its creditors, confirm their plan and emerge from bankruptcy. Second, the Debtors have provided reasonable and adequate notice of the Sale to interested parties by serving notice of this Motion in accordance with applicable rules and submit that no other or further notice is necessary. Third, the Debtors believe that the Purchase Agreement and the purchase price reflected therein represent a fair and reasonable offer for the Real Property and is a

reasonable sale price relative to comparable properties in the market in which the Real Property is located and this Court's prior determination that the fair market value is \$540,000. The Purchaser's offer was the highest and best offer the Debtors received for the Real Property. Fourth, the Debtors submit that the Purchase Agreement was the product of good faith, arm's-length negotiations between the Purchaser and the Debtors.

47. The Purchaser is not related to or an affiliate of the Debtors or any of their insiders or former insiders, and the Sale was negotiated at arms-length and in good faith. Accordingly, the Debtors believe that the Purchaser should be entitled to the protections of section 363(m) of the Bankruptcy Code.

## **II. The Debtors Should Be Permitted to Sell the Property Free and Clear**

48. Pursuant to section 363(f) of the Bankruptcy Code, a debtor may sell property free and clear of liens, claims, encumbrances, and other interests if any one of the following conditions is satisfied:

- (1) applicable nonbankruptcy law permits the sale of such property free and clear of such interest;
- (2) the [lienholder or claimholder] consents;
- (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) [the lienholder or claimholder] could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 S.C. § 363(f)

49. Because section 363(f) is stated in the disjunctive, satisfaction of any one of its five

requirements will suffice to warrant approval of the proposed Sale of the Real Property.<sup>2</sup> See *Folger Adam Sec., Inc. v. DeMatteis/MacGregor*, JW, 209 F.3d 252, 257 (3d Cir. 2000) (section 363(f) authorizes the sale of a debtor's assets free and clear of all liens, claims, and interests if "any one of [the] five prescribed conditions" is satisfied); *In re Kellstrom Indus. Inc.*, 282 B.R. 787, 793 (Bankr. D. Del. 2002) (property may be sold "free and clear" if at least one of the subsections of section 363(f) is met); *In re DVI, Inc.* 306 B.R. 496, 504 (Bankr. D. Del. 2004) (upholding sale of debtors' property free and clear where there was a bona fide dispute).

50. The Debtors will satisfy section 363(f)(3) with respect to the lien held by Bank of New York Mellon, because the sale price exceeds the amount of the Bank of New York Mellon's liens. Moreover, the Debtors expect that Bank of New York Mellon will consent to the Sale free and clear of all liens, because the Sale provides the most effective, efficient, and timely approach to maximizing value with respect to the Real Property and will pay its secured claim in full. The Debtors do not believe there are any other liens or encumbrances against the Real Property, but in any event, any such liens or encumbrances will attach to the proceeds of Sale.

### **REQUEST FOR WAIVER OF STAY**

51. Any delay in permitting the Debtors to close the Sale could jeopardize the Sale with the Purchaser and further impede confirmation of their plan of reorganization and therefore would

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<sup>2</sup> Moreover, if a holder of a lien, claim, encumbrance, or other interest receives the requisite notice of this Motion and does not object within the prescribed time period, such holder will be deemed to have consented to the proposed Sale, and the Real Property may then be sold free and clear of such holder's liens, claims, encumbrances, and other interests pursuant to the terms proposed herein. See, e.g. *Veltman v. Whetzel*, 93 F.3d 517, 521 (8<sup>th</sup> Cir. 1996) (failure to object to notice of sale or attend hearing deemed consent to sale for purposes of section 363 of the Bankruptcy Code); *In re Enron Corp.*, No. 01-16034 (AJG), 2004 WL 5361245, at \*2 (Bankr. S.D.N.Y. Feb. 5, 2004) (same); *Hargrave v. Pemberton (In re Tabone, Inc.)*, 175 B.R. 855, 858 (Bankr. D.N. 1994) (same); *In re Christ Hosp.*, 502 B.R. 158, 174 (Bankr. D.N.J. 2013) ("given adequate notice, failure to object to a § 363 sale has been found to constitute consent per § 363(f)(2) to a "free and clear" sale of the non-objector's interests in property being sold." (citations omitted), *aff'd*, No. Civil Action No. 14-472 (ES), 2014 WL4613316 (D.N.M. Sept. 12, 2014).

be detrimental to the Debtors, their creditors, and their estates. Accordingly, and to successfully implement the foregoing, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay of any order authorizing the use, sale or lease of property under Bankruptcy Rule 6004(h).

**NOTICE**

52. The Debtors have provided notice of this Motion to: (i) the Office of the United States Trustee for the Eastern District of Pennsylvania; (ii) Counsel to the Bank of New York Mellon; (iii) Counsel for the Purchaser; (iv) Counsel for Signature Bank; and (v) all parties that have requested notice in these Chapter 11 Cases pursuant to Rule 2002.

**CONCLUSION**

WHEREFORE, the Debtors respectfully request that the Court enter an order substantially in the form filed herewith, granting the relief requested herein and such other and further relief as may be just and proper under the circumstances.

Dated: October 16, 2018

Respectfully submitted,

/s/ Joseph R. Viola

Joseph R. Viola, Esquire  
PA Atty. Reg. No. 35362  
1515 Market Street  
Suite 1200  
Philadelphia, PA 19102

*Counsel for Debtors*



# **Exhibit “A”**

## CONTRACT FOR PURCHASE OF REAL ESTATE

This Contract for Purchase of Real Estate (the "Contract") is made on this 16th day of October, 2018 between SCOTT GOLDEN and ADELE GOLDEN, husband and wife, whose address is 1820 Lippincott Road, Huntingdon Valley, Pennsylvania 19006 (referred to as the "Seller") and SIDNEY BROWN and SANDRA BROWN, husband and wife, or their assignee or nominee, whose address is 1515 Burnt Mill Road, Cherry Hill, New Jersey 08003 (referred to as the "Buyer"). The "Effective Date" of this Contract shall be the date upon which all parties to this Contract have received a fully executed copy of this Contract.

1. Purchase Agreement. Seller agrees to sell and Buyer agrees to buy the Property (defined below) upon the terms and conditions of this Contract.

2. Property. The property (the "Property") to be sold consists of: (a) the land described in this Contract and all the buildings, structures and fixtures on the land; and (b) all of the Seller's rights related to the land. The Property is commonly known as 38 Seaview Drive, in the Township of Egg Harbor, Atlantic County, New Jersey. The Property is also designated as Block 9502, Lot 24 on the Official Tax Map of Egg Harbor Township.

3. Personal Property Included In Sale. Many items of personal property become so attached to a building or other real property that they become a part of it. These items are called "fixtures". They include such items as fireplaces, patios and built-in shelving. All fixtures are included in this sale.

4. Purchase Price. The purchase price ("Purchase Price") for the Property and any personal property included in this sale is One Million Dollars (\$1,000,000.00). Within three (3) business days following the Effective Date, Buyer shall pay a good faith deposit (the "Deposit") in the amount of Fifty Thousand Dollars (\$50,000.00) to Buyer's title insurance company (the "Escrow Agent") to be held in escrow by the Escrow Agent. The balance of the Purchase Price, subject to all credits and/or adjustments as provided herein, shall be paid at Closing by federal funds wire transfer. Buyer represents that it will not need any type of financing to purchase the Property.

5. Buyer's Inspection Rights.

(a) Buyer acknowledges that the Property is being sold in "AS IS" "WHERE IS" condition in all respects. Seller shall permit Buyer, its employees and agents to enter upon the Property and while thereon make surveys, take measurements, perform tests and inspect the Property including, without limitation, the waterfront improvements and the status of riparian rights. All inspections, if any, must be made within thirty (30) days following the Effective Date (the "Inspection Period"). Buyer shall use reasonable efforts to provide Seller with at least 24 hours' advance notice (which may be by phone call or email) of the date, time and purpose of any entry. Upon execution of this Contract, Seller shall deliver to Buyer copies of any title reports, surveys and other similar materials in Seller's possession related to the Property.

(b) Since the Property and improvements are located within a CAFRA area and contain waterfront improvements, including but not limited to bulkheads, docks and piers,

this Contract is contingent upon Buyer's determination that all such improvements are currently legal and that all necessary permits, licenses or approvals, including but not limited to New Jersey Tidelands, CAFRA or Waterfront Development Permits and/or United States Army Corps of Engineers and other approvals for such improvements, were properly obtained. If Seller has any information related to any and all waterfront improvements, Seller shall provide same to Buyer upon execution of this Contract. In the event that Buyer, in the Buyer's sole opinion, determines that any of such improvements are not currently legal, Buyer may declare this Contract null and void, in which event Buyer's deposit shall be returned to Buyer and there shall be no further liability on the part of either party hereto. Nothing herein shall prevent the parties from negotiating an agreement as to the required legalization of such waterfront improvements or credits against the purchase price for same as an alternative to cancellation.

(c) Buyer may cancel this Contract for any reason upon written notice to Seller prior to the expiration of the Inspection Period and receive a refund of the Deposit. If Buyer shall fail to furnish such notice prior to the expiration of the Inspection Period, then this contingency clause shall be deemed waived by Buyer and the Property shall be deemed accepted by the Buyer.

6. Transfer of Title and Possession.

(a) At Closing, Seller will transfer ownership of the Property to Buyer. The transfer of ownership of the Property will be free of all tenancies, claims, encroachments and rights of others. Title given will be good and marketable of record and insurable at regular rates by Escrow Agent.

(b) Seller warrants and represents that Seller is the owner in fee simple of the Property and that Seller is legally capable of conveying the Property to Buyer and carrying out their obligations under this Contract. In addition, Seller represents that (1) no easements or restrictions affecting the Property have been violated or would render title to the Property unmarketable, (2) all buildings, driveways, and other improvements on the Property are within its boundary lines, and (3) no improvements on adjoining properties extend across the boundary lines of the Property.

(c) This Contract is contingent upon the insurability of the Property with specific regard to any and all rights, title and interest of the State of New Jersey in and to lands now or formerly flowed by tidal waters. The parties do not know prior to a current survey being obtained whether there is a riparian claim on the Property by the State of New Jersey. If there is, Seller agrees either to obtain a grant, license or other required documentation from the State of New Jersey to release that claim or to cancel the contract and return all deposit monies to the Buyer. If Buyer elects to accept the Property prior to the grant, license or other required documentation being received, Seller agrees to escrow sufficient monies with the Escrow Agent to clear the grant, license or other documentation and pay any other costs, including legal fees, approval fees and recording costs that may be necessary to clear and file said grant, license or other documentation. If the costs of same exceed the funds escrowed with the Escrow Agent, Seller agrees to pay any additional costs to obtain and file said grant, license or other documentation. If Buyer elects not to accept the Property with the riparian claim issue, then

Buyer, at Buyer's option, may declare the Contract null and void and Buyer's deposit shall be returned to Buyer, without any further liability to either party:

(d) Within three (3) business days following the Effective Date, Buyer shall order a commitment for title insurance from Escrow Agent. Within ten (10) business days following Buyer's receipt of the title commitment, Buyer shall notify Seller if there are any title conditions which are unsatisfactory to Buyer. Seller shall thereafter correct or modify, to the reasonable satisfaction of Buyer prior to Closing, all title objections. Seller shall also be required to cure and remove all monetary liens or encumbrances which are recorded against the Property, including, but not limited to mortgages, judgments and delinquent taxes. If the title commitment is not satisfactory to Buyer, in its reasonable judgment, Buyer may elect to terminate this Contract upon written notice to Seller, in which event the Deposit shall be returned to Buyer and thereafter neither party shall have any further obligations under this Contract.

7. Bankruptcy Court Contingency. This Contract is contingent upon and subject to entry of an Order in the United States Bankruptcy Court – Eastern District of Pennsylvania (“Bankruptcy Court”) approving the sale of the Property pursuant to this Contract free and clear of all liens, claims and encumbrances of any kind or nature, in a form reasonably acceptable to the Buyer and such Order becoming final and non-appealable (the “Order”). The Seller shall file a motion in the Bankruptcy Court in a form reasonably acceptable to the Buyer within seven (7) days following the Effective Date seeking the entry of the Order approving the sale to the Buyer. If the Order is not entered, final and non-appealable within sixty (60) days of the filing of the Seller's motion, the Buyer may elect to terminate this Contract upon written notice to Seller, in which event the deposit shall be returned to the Buyer and thereafter neither party shall have any further obligations under this Contract.

8. Type of Deed. A deed is a document used to transfer ownership of property. In this sale Seller agrees to provide and Buyer agrees to accept a properly executed deed known as “bargain and sale”, which will contain a “covenant against grantor's acts”. This “covenant” is a promise by Seller that Seller has not impaired the title to the Property since Seller acquired it.

9. Time and Place of Closing. Closing of this transaction shall take place at the offices of Buyer or Escrow Agent (or such other place as may be mutually agreed to by the parties), on the date that is not later than ten (10) business days following the satisfaction of the Bankruptcy Court contingency contained in Paragraph 7 of this Contract. The Closing date is “of the essence” of this Contract. This means that it is important to the parties. Failure of either party to perform all obligations by the Closing date will be considered a violation of this Contract.

10. Closing Costs and Adjustments. Seller will pay for the cost of preparing of the deed, for the cost of preparing any release documents and the recording thereof in the land records of Atlantic County for any lien releases required in order to convey title to the Property in accordance with the requirements of this Contract, for the Bankruptcy Court fees to obtain the Order, for the realty transfer fee, the mansion tax (if applicable), and for one-half of the title company charges for attendance at Closing. One-half of the title company charges for attendance at Closing plus all searches, title insurance premium, and other conveyancing expenses will be paid by Buyer. Buyer and Seller agree to adjust property taxes and other

similar charges for periodic items, if applicable, at Closing. Each party shall be responsible for its own legal fees.

11. Assessments for Municipal Improvements. Certain municipal improvements may result in the municipality's charging property owners to pay for the improvement. These charges are called "assessments". Seller shall be responsible for paying all assessments imposed until the date of Closing. If any assessment imposed before the date of this Contract is to be paid over time, then Seller shall pay the entire assessment prior to Closing.

12. Seller's Warranties and Representations. Seller warrants that, to the best of Seller's knowledge, there is no underground fuel tank on the Property, nor has an underground fuel tank been previously removed. Seller represents that the Property is serviced by public drinking water and public sewage disposal. Seller further represents that Seller has no knowledge of any discharge of hazardous substances or wastes on to the Property.

13. Risk of Loss. Seller is responsible for all damage to the Property caused by fire, vandalism, storm, flood, or other casualty, except for ordinary wear and tear, from the date of this Contract until the date of Closing.

14. Taking of the Property by Eminent Domain. If all or part of the Property is taken between the Effective Date and the date of Closing by the exercise of the power of eminent domain by any local, state, or federal body, Buyer may either: (a) cancel this Contract; or (b) complete Closing at the full Purchase Price, in which case Buyer shall be entitled to an assignment of all rights to the eminent domain award or compensation.

15. Default.

(a) Default by Buyer. If Buyer fails to comply with any obligation under this Contract, Seller's sole and exclusive remedy shall be to keep the Deposit as "liquidated damages" (and not as a penalty). This means that Seller is presumed to have suffered damages in this amount and may keep the Deposit without proving those damages in court. In this event, neither Seller nor Buyer will have any further rights against each other under this Contract.

(b) Default by Seller. If Seller is unable to convey title to the Property in accordance with the Contract, or if Seller fails to comply with any of Seller's other obligations under this Contract, Buyer may exercise any and all remedies granted in this Contract or available at law or in equity including without limitation, recovery of any and all damages incurred from Seller and the right to obtain an order specifically enforcing performance of Seller's obligations under this Contract (including without limitation the obligation to close title hereunder) against Seller; and Buyer shall be entitled to reasonable attorneys' fees and the costs of litigation. Buyer may in addition to the foregoing, cure any breach by Seller and deduct the costs thereof from the Purchase Price.

(c) Notwithstanding the provisions of Paragraphs 15(a) and (b) above, no default by either party hereto with regard to any acts required by it shall result in a termination or limitation of any rights of such party hereunder unless and until the other party shall have given

written notice to the defaulting party of said default, and the defaulting party shall have failed to cure said default within thirty (30) days after the receipt of said notice.

16. Notices. All notices under this Contract shall be in writing and shall be sent by certified or registered mail, postage pre-paid, return receipt requested, or nationally recognized overnight delivery service, or by email transmission, confirmed by either of the forgoing methods, addressed as follows:

If intended for Buyer: Sidney Brown and Sandra Brown  
1515 Burnt Mill Road  
Cherry Hill, New Jersey 08003  
Email: Sidney.brown@nfiindustries.com

With a copy to: Scott Brucker  
1515 Burnt Mill Road  
Cherry Hill, New Jersey 08003  
Email: scottbrucker@nfiindustries.com

If intended for Seller: Scott Golden and Adele Golden  
1820 Lippincott Road  
Huntingdon Valley, Pennsylvania 19006  
Email: agolden25@gmail.com

With a copy to: Joseph R. Viola, Esquire  
1515 Market Street, Suite 200  
Philadelphia, Pennsylvania 19102  
Email: jrviola@comcast.net

17. Brokerage. Buyer and Seller warrant and represent to each other that neither Buyer nor Seller has dealt with any broker, agent or other party who might be deemed to be entitled to a commission or finder's fee in connection with the transactions contemplated under this Contract. Buyer will indemnify, defend and hold harmless Seller from and against any claim for a commission or finder's fee made by Broker or any other party by, through or under Buyer, and Seller will indemnify, defend and hold harmless Buyer from and against any claim for a commission or finder's fee made by any party by, through or under Seller, including reasonable attorneys' fees. This Section shall survive the closing or other termination of this Contract.

18. Airport Safety Zone. Seller represents that the Property is not located in an airport safety zone as defined by the New Jersey Air Safety and Zoning Act of 1983, amended by L1991 C445.

19. Megan's Law Statement. Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in the

area. Upon closing (settlement) the county prosecutor may be contacted for such further information as may be disclosable to the Buyer.

20. Zoning. Seller represents that neither the Property nor its present use as a single family residential dwelling violates applicable zoning laws as of the date of this Contract.

21. Repairs for Housing Inspections. Some municipalities require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property, Seller shall obtain it at Seller's expense and shall be responsible to make and pay for any repairs required in order to obtain either the Certificate or Letter. Seller will also obtain the Smoke/Carbon Dioxide Detector Certificate and any other certificates required by state or local law to effect this sale.

22. Complete Agreement. This Contract is the entire and only agreement between Buyer and Seller. This Contract replaces and cancels any previous agreements between Buyer and Seller. This Contract can only be changed by an agreement in writing signed by both Buyer and Seller.

23. Parties Liable. This Contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities.

24. Waiver of Contingencies. Buyer shall have the right either prior to or after the expiration of the contingency periods set forth in this Contract to waive any and all contingencies and to proceed at its own election to perform the Contract as if the contingencies had been satisfied.

25. Applicable Law. This Contract and the performance of this Contract shall be governed, interpreted and construed pursuant to the laws of the State of New Jersey.

26. Non-Foreign Status of Seller. Seller states that neither Seller is a foreign person or non-resident alien for the purpose of U.S. income taxation and will, if required by the Escrow Agent, provide a Certificate of Non-Foreign Status at or before Closing.

27. Business Days. If any date on which a time period scheduled to expire herein or on which payment or performance is due falls on a Saturday, Sunday or holiday, the subject date shall be extended to the next business day.

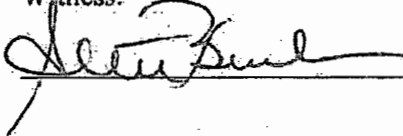
28. Bulk Sales Law. The New Jersey Bulk Sales Law, N.J.S.A. 54:50-38 applies to the sale of certain residential property. The Bulk Sales Law does not apply to the sale of a one or two family residential dwelling which does not have any commercial property, if the seller is an individual, estate or trust. Seller represents that the Bulk Sales Law does not apply to the sale of the Property.

*[continued on following page]*

THIS CONTRACT WAS PREPARED BY THE ATTORNEY FOR THE BUYER.  
WHEN SIGNED BY BUYER AND SELLER, THIS CONTRACT WILL BECOME A  
LEGALLY BINDING CONTRACT. PLEASE MAKE SURE THAT ALL  
PROVISIONS ARE READ AND UNDERSTOOD BEFORE SIGNING. IF YOU DO  
NOT UNDERSTAND ANY PROVISION, YOU SHOULD SEEK LEGAL ADVICE.

SIGNED AND AGREED TO BY:

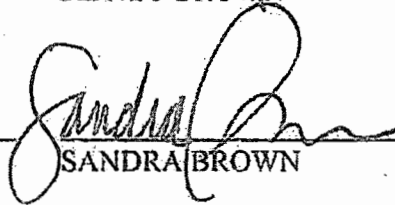

Witness:



BUYER:

  
SIDNEY BROWN

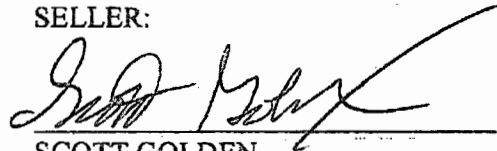
Witness:

  
SANDRA BROWN

Witness:



SELLER:

  
SCOTT GOLDEN

Witness:

  
ADELE GOLDEN



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re: : Chapter 11  
:   
SCOTT GOLDEN and ADELE GOLDEN, : Case No. 17-11691 (MDC)  
:   
Debtors. :

**CERTIFICATE OF SERVICE**

I, Joseph R. Viola, hereby certify that on October 16, 2018, I caused copies of the **Debtors' Motion for Entry of an Order (I) Authorizing the Private Sale of 38 Seaview Drive, Longport, New Jersey, Property Owned by the Debtors Free and Clear of Liens, Claims, Encumbrances, and other interests; (II) Approving the Related Purchase Agreement and (III) Granting Related Relief** to be served upon the parties listed below in the manner indicated:

***First Class Mail***

Kevin P. Callahan, Trial Attorney  
United States Trustee  
Office of the U.S. Trustee  
833 Chestnut Street  
Suite 500  
Philadelphia, PA 19107

Bank of New York Mellon  
c/o Jeremy J. Kobeski, Esquire  
Phelan Hallinan Diamond & Jones  
Omni William Penn Office Tower  
555 Grant Street, Suite 300  
Pittsburgh, PA 15219

Bank of New York Mellon  
7105 Corporate Drive  
Plano, TX 75024

Sidney Brown  
c/o Mark E. Felger, Esquire  
Cozen O'Connor  
1201 North Market Street  
Suite 1001  
Wilmington, DE 19801

Signature Bank  
c/o Nicola G. Suglia, Esquire  
Fleischer, Fleisher & Suglia  
Four Greentree Center  
601 Route 73 North, Suite 305  
Marlton, NJ 08053

Signature Bank NY  
29 W. 38<sup>th</sup> Street  
11 Floor  
New York, NY 10018

SunTrust Bank  
Attn: Support Services  
P.O. Box 85092  
Richmond, VA 23286

SunTrust Bank  
P.O. Box 85526  
Richmond, VA 23285

CAB East, LLC/Ford Motor Credit Company, LLC  
P.O. Box 62180  
Colorado Springs, CO 80962

Internal Revenue Service  
Centralized Insolvency Operation  
P.O. Box 7346  
Philadelphia, PA 19101

Ally Bank  
P.O. Box 130424  
Roseville, MN 55113-0004

Ally Bank  
200 Renaissance Ctr.  
Detroit, MI 48243

Pennsylvania Department of Revenue  
Bankruptcy Division  
P.O. Box 280946  
Harrisburg, PA 17128-0946

Chemical Bank  
Attn: Bankruptcy Specialist  
2445 84<sup>th</sup> Street  
Byron Center, MI 49315

Ford Motor Credit Company, LLC  
P.O. Box 62180  
Colorado Springs, MI 80962-4400

UBS Bank USA  
c/o Joshua Scott Bratspies, Esquire  
Sherman Wells  
210 Park Avenue  
2<sup>nd</sup> Floor  
Florham Park, NJ 07832

Wells Fargo Bank, N.A.  
Wells Fargo Card Services  
P.O. Box 10438  
MAC F8235-02F  
Des Moines, IA 50306-0438

City of Philadelphia Law Department  
Tax Unit  
Bankruptcy Group – MSB  
1401 John F. Kennedy Blvd.  
5<sup>th</sup> Floor  
Philadelphia, PA 19102-1595

Pennsylvania Department of Revenue  
Administrative  
Bankruptcy Division  
P.O. Box 280946  
Harrisburg, PA 17128-0946

The Bank of New York Mellon f/k/a The Bank  
Bank of America  
P.O. Box 31785  
Tampa, FL 33631-3785

Chemical Bank  
333 East Main Street  
Midland, MI 48640-0529

Pennsylvania Department of Revenue  
Bureau of Collections & Taxpayer Service  
P.O. Box 281041  
Harrisburg, PA 17128-1041

Bankamerica  
P.O. Box 982238  
El Paso, TX 79998

Barclays Bank Delaware  
P.O. Box 8803  
Wilmington, DE 19899

CACH LLC  
P.O. Box 5980  
Denver, CO 80127

Case Card  
P.O. Box 15298  
Wilmington, DE 19850

Citicards CBNA  
P.O. Box 6241  
Sioux Falls, SD 57117

DSBN Bloom  
9111 Duke Blvd.  
Mason, OH 45040

Ford Motor Credit  
P.O. Box 542000  
Omaha, NE 68154

Happy Rock Merchant Solutions  
149 West 36<sup>th</sup> Street  
12<sup>th</sup> Floor  
New York, NY 10018

Nordstrom/td  
13531 E. Caley Avenue  
Englewood, CO 80111

TD Bank N.A.  
70 Gray Road  
Portland, ME 04105

UBS Visa Signature  
P.O. Box 203219  
Dallas, TX 75320  
Wells Fargo Bank  
Credit Bureau Dispute Resolution  
Des Moines, IA 50306

Howard Gershman, Esquire  
Gershman Law Offices, PC  
610 York Road, Suite 200  
Jenkintown, PA 19046

Carol E. Momjian, Esquire  
Senior Deputy Attorney General  
Office of Attorney General  
21 S. 12<sup>th</sup> Street  
3<sup>rd</sup> Floor  
Philadelphia, PA 19107-3603

Pamela Elchert Thurmond, Esquire  
City of Philadelphia Law Department  
Municipal Services Building  
1401 John F. Kennedy Boulevard  
5<sup>th</sup> Floor  
Philadelphia, PA 19102

Nathalie Paul, Esquire  
Weltman, Weinberg & Reis Co., LPA  
170 S. Independence Mall W  
Suite 874W  
Philadelphia, PA 19106  
*Counsel for Chemical Bank*

Dated: October 16, 2018

JOSEPH R. VIOLA, P.C.

/s/ Joseph R. Viola  
Joseph R. Viola, Esquire  
PA Atty. Reg. No. 35362  
1515 Market Street, Suite 1200  
Philadelphia, PA 19102  
(215) 854-6210  
*Counsel for Debtors*



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re: : Chapter 11  
:   
SCOTT GOLDEN and ADELE GOLDEN, : Case No. 17-11691 (MDC)  
:   
Debtors. :

**ORDER (I) AUTHORIZING THE PRIVATE SALE OF 38 SEAVIEW  
DRIVE, LONGPORT, NEW JERSEY PROPERTY OWNED BY THE  
DEBTORS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES,  
AND OTHER INTERESTS; (II) APPROVING RELATED PURCHASE  
AGREEMENT; AND (III) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>1</sup> filed by the above-captioned debtors and debtors in possession (collectively, the “Debtors”) in this chapter 11 case (the “Chapter 11 Case”) for entry of an order (i) authorizing the private sale (the “Sale”) of real property owned by the Debtors (the “Sellers”) located at 38 Seaview Drive, Longport, New Jersey 08403, together with any and all improvements, fixtures and equipment located on the property (the “Real Property”), free and clear of any and all liens, claims, encumbrances, and other interests to Sidney and Sandra Brown (together with any assignee, the “Purchaser”) pursuant to the terms and conditions of that certain Contract to Buy and Sell Real Estate dated as of October 11, 2018 (as may be amended, supplemented, or otherwise modified from time to time, the Purchase Agreement”) by and between the Seller and the Purchaser, a copy of which is attached as Exhibit 1 hereto; (ii) authorizing and approving the terms of the Purchase Agreement, and (iii) granting certain related relief; and the Court have jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and the Court having found that the legal and factual bases set forth in the Motion establish good and sufficient cause exists for granting the Motion; and it appearing

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<sup>1</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

that the relief requested in the Motion is appropriate in the context of these Chapter 11 Cases and in the best interests of the Debtors and their respective estates, their creditors, and all other parties-in-interest; and it appearing that notice of the Motion was adequate and proper under the circumstances of these Chapter 11 Cases, and that no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein;
2. The Purchase Agreement is authorized and approved in its entirety,
3. Pursuant to section 105 and 363 of the Bankruptcy Code, the Debtors are authorized, in their discretion and in the exercise of their business judgment, to sell the Real Property pursuant to the Purchase Agreement free and clear of all liens, claims, interests, and encumbrances, to perform all obligations under the Purchase Agreement (including payment of Closing Costs out of the proceeds of the Sale), and to take any other reasonable actions that may be necessary in the Debtors' good faith business judgment to effectuate closing of the Sale, and that any actions taken by the Debtors necessary or desirable to consummate such transactions prior to the entry of this Order are hereby ratified.
4. The Debtors and any intermediary financial institution, title company, and closing attorney participating in the closing of the Sale are authorized to transfer title and deed to the Real Property and take any other actions as may be necessary to transfer ownership of the Real Property to the Purchaser.
5. All persons and entities holding liens, claims, interests or encumbrances with respect to the Real Property are hereby barred from asserting such liens, claims, interests or encumbrances against the Purchaser, its successors or assigns, or the Property. The recorded



mortgages held by Bank of New York Mellon and Signature Bank shall be deemed satisfied and released upon the closing of the Sale. The Bank of New York Mellon's lien in the amount of \$577,944 shall attach to the net proceeds of the Sale.

6. All proceeds of the Sale (net of Closing Costs) shall be paid to the Debtors and such proceeds are subject to the liens and security interests of Bank of New York Mellon.

7. The Purchase Agreement is undertaken by the Debtors and Purchaser in good faith and that, pursuant to section 363(m) of the Bankruptcy Code, the reversal or modification on appeal of any sale consummated pursuant to the terms of this order shall not affect the validity of such sale unless such sale was stayed pending appeal.

8. Filing of a copy of this Order in the county in which the Real Property is situated may be relied upon by all title insurers in order to issue title insurance policies on the Real Property.

9. Any title insurer, escrow agent, or other intermediary participating in a closing of the Sale of the Real Property is authorized to disburse all funds at the closing of the Sale pursuant to the applicable settlement statement or escrow instructions provided the parties to such Sale.

10. The Debtors shall be authorized and empowered to take any necessary actions to implement and effectuate the terms of this Order.

11. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry notwithstanding any applicability of Bankruptcy Rule 6004(h).

12. The terms and provisions of this Order and any actions taken pursuant hereto shall (i) survive entry of any order converting the Debtors' cases to chapter 7 or dismissing the Debtors' cases (or any of them), and (ii) continue in this or any superseding case under the Bankruptcy Code of any of the Debtors.

13. The provisions of this Order shall be binding upon the Debtors and their successors and assigns, including, without limitation, any trustee or other fiduciary hereafter appointed as legal representative of the Debtors or with respect to property of the estates of the Debtors, whether under chapter 11 of the Bankruptcy Code, any confirmed plan, or any subsequent chapter 7 case.

14. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such motion and to have satisfied Bankruptcy Rule 6004(a).

15. This Court shall retain jurisdiction and power with respect to all matters arising from or related to the interpretation and implementation of this Order.

Dated: \_\_\_\_\_ 2018  
Philadelphia, Pennsylvania

---

Honorable Magdeline D. Coleman  
United States Bankruptcy Court Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re: : Chapter 11  
:   
SCOTT GOLDEN and ADELE GOLDEN, : Case No. 17-11691 (MDC)  
:   
Debtors. :

**CERTIFICATE OF SERVICE**

I, Joseph R. Viola, hereby certify that on October 16, 2018, I caused copies of the **Debtors’ Motion for Entry of an Order (I) Authorizing the Private Sale of 38 Seaview Drive, Longport, New Jersey, Property Owned by the Debtors Free and Clear of Liens, Claims, Encumbrances, and other interests; (II) Approving the Related Purchase Agreement and (III) Granting Related Relief** to be served upon the parties listed below in the manner indicated:

***First Class Mail***

Kevin P. Callahan, Trial Attorney  
United States Trustee  
Office of the U.S. Trustee  
833 Chestnut Street  
Suite 500  
Philadelphia, PA 19107

Bank of New York Mellon  
c/o Jeremy J. Kobeski, Esquire  
Phelan Hallinan Diamond & Jones  
Omni William Penn Office Tower  
555 Grant Street, Suite 300  
Pittsburgh, PA 15219

Bank of New York Mellon  
7105 Corporate Drive  
Plano, TX 75024

Sidney Brown  
c/o Mark E. Felger, Esquire  
Cozen O'Connor  
1201 North Market Street  
Suite 1001  
Wilmington, DE 19801

Signature Bank  
c/o Nicola G. Suglia, Esquire  
Fleischer, Fleisher & Suglia  
Four Greentree Center  
601 Route 73 North, Suite 305  
Marlton, NJ 08053

Signature Bank NY  
29 W. 38<sup>th</sup> Street  
11 Floor  
New York, NY 10018

SunTrust Bank  
Attn: Support Services  
P.O. Box 85092  
Richmond, VA 23286

SunTrust Bank  
P.O. Box 85526  
Richmond, VA 23285

CAB East, LLC/Ford Motor Credit Company, LLC  
P.O. Box 62180  
Colorado Springs, CO 80962

Internal Revenue Service  
Centralized Insolvency Operation  
P.O. Box 7346  
Philadelphia, PA 19101

Ally Bank  
P.O. Box 130424  
Roseville, MN 55113-0004

Ally Bank  
200 Renaissance Ctr.  
Detroit, MI 48243

Pennsylvania Department of Revenue  
Bankruptcy Division  
P.O. Box 280946  
Harrisburg, PA 17128-0946

Chemical Bank  
Attn: Bankruptcy Specialist  
2445 84<sup>th</sup> Street  
Byron Center, MI 49315

Ford Motor Credit Company, LLC  
P.O. Box 62180  
Colorado Springs, MI 80962-4400

UBS Bank USA  
c/o Joshua Scott Bratspies, Esquire  
Sherman Wells  
210 Park Avenue  
2<sup>nd</sup> Floor  
Florham Park, NJ 07832

Wells Fargo Bank, N.A.  
Wells Fargo Card Services  
P.O. Box 10438  
MAC F8235-02F  
Des Moines, IA 50306-0438

City of Philadelphia Law Department  
Tax Unit  
Bankruptcy Group – MSB  
1401 John F. Kennedy Blvd.  
5<sup>th</sup> Floor  
Philadelphia, PA 19102-1595

Pennsylvania Department of Revenue  
Administrative  
Bankruptcy Division  
P.O. Box 280946  
Harrisburg, PA 17128-0946

The Bank of New York Mellon f/k/a The Bank  
Bank of America  
P.O. Box 31785  
Tampa, FL 33631-3785

Chemical Bank  
333 East Main Street  
Midland, MI 48640-0529

Pennsylvania Department of Revenue  
Bureau of Collections & Taxpayer Service  
P.O. Box 281041  
Harrisburg, PA 17128-1041

Bankamerica  
P.O. Box 982238  
El Paso, TX 79998

Barclays Bank Delaware  
P.O. Box 8803  
Wilmington, DE 19899

CACH LLC  
P.O. Box 5980  
Denver, CO 80127

Case Card  
P.O. Box 15298  
Wilmington, DE 19850

Citicards CBNA  
P.O. Box 6241  
Sioux Falls, SD 57117

DSBN Bloom  
9111 Duke Blvd.  
Mason, OH 45040

Ford Motor Credit  
P.O. Box 542000  
Omaha, NE 68154

Happy Rock Merchant Solutions  
149 West 36<sup>th</sup> Street  
12<sup>th</sup> Floor  
New York, NY 10018

Nordstrom/td  
13531 E. Caley Avenue  
Englewood, CO 80111

TD Bank N.A.  
70 Gray Road  
Portland, ME 04105

UBS Visa Signature  
P.O. Box 203219  
Dallas, TX 75320  
Wells Fargo Bank  
Credit Bureau Dispute Resolution  
Des Moines, IA 50306

Howard Gershman, Esquire  
Gershman Law Offices, PC  
610 York Road, Suite 200  
Jenkintown, PA 19046

Carol E. Momjian, Esquire  
Senior Deputy Attorney General  
Office of Attorney General  
21 S. 12<sup>th</sup> Street  
3<sup>rd</sup> Floor  
Philadelphia, PA 19107-3603

Pamela Elchert Thurmond, Esquire  
City of Philadelphia Law Department  
Municipal Services Building  
1401 John F. Kennedy Boulevard  
5<sup>th</sup> Floor  
Philadelphia, PA 19102

Nathalie Paul, Esquire  
Weltman, Weinberg & Reis Co., LPA  
170 S. Independence Mall W  
Suite 874W  
Philadelphia, PA 19106  
*Counsel for Chemical Bank*

Dated: October 16, 2018

JOSEPH R. VIOLA, P.C.

/s/ Joseph R. Viola  
Joseph R. Viola, Esquire  
PA Atty. Reg. No. 35362  
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